


City of Tampa Community Redevelopment Agency

For the year ending September 30, 2010

*2010 Annual
Activity Report*



CURTIS HIXON WATERFRONT PARK

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Even though the lingering effects of the economic recession posed numerous challenges to our redevelopment efforts during fiscal year 2010, we successfully worked with our private and community-based partners to realize the numerous key achievements highlighted throughout this report. In addition to our TIF funded redevelopment efforts, Tampa was also the beneficiary of several high-impact federal and state funded capital improvement initiatives including:

- The announcement of a \$2.05 billion commitment of federal funds to develop a high-speed rail system in Florida, with the initial line to be constructed between Tampa and Orlando.
- The U.S. Department of HUD awarding the Tampa Housing Authority a \$38 million Neighborhood Stabilization Program 2 (NSP2) grant. The funds are being used for infrastructure construction at the Encore development and to assist housing development in East Tampa and Ybor City.
- The Florida Department of Transportation's \$628 million "Crosstown Connector" being under construction. In addition to improving transportation, the project will also result in aesthetic and pedestrian enhancements in Ybor City and East Tampa.

Some of the successes within our community redevelopment areas include:

- In Downtown, an \$11 million TIF investment assisted in the reconstruction of the recently opened Curtis Hixon Waterfront Park, providing an attractive community gathering and recreation area next to the new Tampa Museum of Art and the Glazer Children's Museum, both of which experienced successful openings.
- In Central Park, construction started on the long-awaited \$450 million Encore development, thanks to the NSP2 grant.
- In East Tampa, construction began on the \$1.3 million TIF funded North 22nd Street Enhancement Project from Lake Avenue to Martin Luther King, Jr. Boulevard.
- In the Channel District, construction of the York Street stormwater retention vault began and land was acquired for the first neighborhood park.
- In Tampa Heights Riverfront, construction of the new \$7 million Beck Group regional headquarters was completed.
- In Ybor City, the CRA Façade Grant Program was used to leverage \$2 million of private investment to expand and remodel several businesses.
- In Drew Park, TIF and other funds were invested to complete a two-year, \$2.6 million program of sidewalk construction and street resurfacing to improve safety, aesthetics and connectivity to Air Cargo Road.

Looking ahead, our declining Tax Increment Financing revenues will continue to challenge our redevelopment efforts. I am confident that government, the private sector, and dedicated citizens and neighborhood groups will continue to find ways to make progress within each of our CRAs.

Sincerely,

Pam Iorio

Mayor
Pam Iorio





Message from the Chairman

The revitalization of our community redevelopment areas continues to move forward despite the challenging economic times that we are facing.

This year was especially exciting along the downtown waterfront as we celebrated the opening of the new Curtis Hixon Waterfront Park, the Tampa Museum of Art and the Glazer Children's Museum. The long-anticipated construction of the Encore development in Central Park and the North 22nd Street improvement project in East Tampa are underway. We are grateful to all the community stakeholders who contributed to these successes and others featured throughout this report.

In the year ahead, we look forward to working with the private sector and our community partners to build upon our progress.

-Gwen Miller



Joseph Caetano
Vice Chair



Mary Mulhern



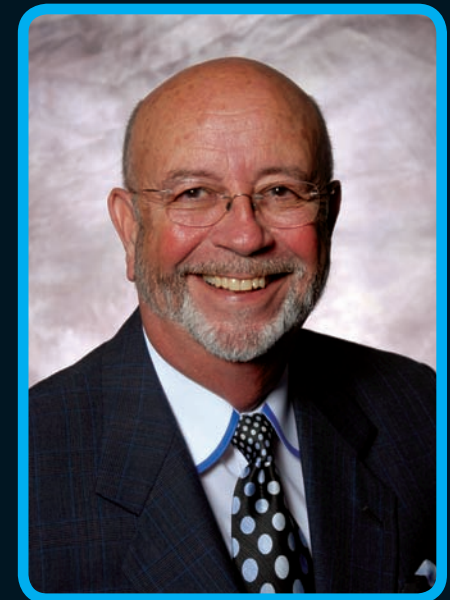
Yvonne Yolie Capin



Curtis Stokes



Thomas Scott



Charlie Miranda

CRA Board

An Overview: Community Redevelopment Agency

The Community Redevelopment Agency (Agency) is a public entity established under the guidelines of the Community Redevelopment Act (Chapter 163, Part III, Florida Statutes) to implement community redevelopment activities. A Community Redevelopment Area (CRA) is created when the governing body finds one or more areas within the City with conditions that have the need for rehabilitation. A powerful redevelopment tool, the Agency uses the growth in assessed property values (Tax Increment Financing Funds) to reinvest within CRA boundaries.

Tampa's Community Redevelopment Areas include Central Park, Channel District, Downtown, Drew Park, East Tampa, Tampa Heights Riverfront, and Ybor I and II. Under the direction of the Community Redevelopment Agency Board, seven volunteer advisory committees made up of private citizens help provide community insight as the Agency works to improve the quality of life and economic vitality in these districts.

Members of Tampa City Council serve as the Community Redevelopment Agency. Dedicated City staff provide support services to the Agency and advisory committees including the management of redevelopment funding.

To support the work associated with the improvement of Tampa's urban communities, every person participating in CRA activities operates under five guiding principles:

Community Collaboration - proactively engage the talents and energies of citizens and key stakeholders throughout the revitalization process.

Financial Stewardship - ensure that sufficient public returns exist to support the required public investment.

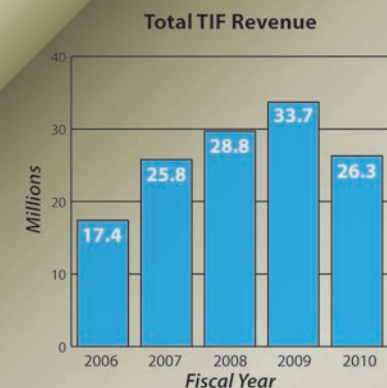
Inspiration - utilize the best talent possible for urban planning and design review efforts to inspire and create attractive, livable areas.

Market Perspective - allow the private sector to gainfully respond to market demands with reasonable risk.

Outcome Accountability - measure success based on achieving results such as improved community aesthetics, quality of life and tax revenues.

In addition to strategically investing tax increment revenues, redevelopment efforts utilize incentive programs and regulatory tools to attract quality private investment.

Community Redevelopment Areas are financed by Tax Increment Financing, or TIF. TIF is a unique tool available to cities and counties for the redevelopment of urban areas and is used to help stimulate private sector investment in targeted communities.



Downtown CRA

CRA Area (Acres) / City Area: 870 (0.80%)
 CRA Base Year: 1983 (*New-Core amendment 1988*)
 Base Year Taxable Assessment: \$454,090,045
 FY10 Taxable Assessment: \$1,765,334,086
 Change From Base Year: \$1,311,244,041 (289%)
 FY10 TIF Revenue (@95%): \$15,637,289

Property Profile: FY10 Tax Base

- Homestead: \$288,305,396
- Non-Homestead: \$386,845,320
- Hotel: \$262,929,928
- Office/Retail: \$600,581,483
- Other Commercial: \$187,039,162
- Ind/Manufacturing: \$9,828,516
- Vacant Land: \$29,804,281
- Hotel Rooms (#): 2,597
- Meeting Space (sf): 504,488

Municipal Parking Spaces: 8,376

- Garage Spaces: 6,763
- Surface Lot Spaces: 1,613

Ybor City I CRA

CRA Area (Acres) / City Area: 193 (0.18%)
 CRA Base Year: 1987
 Base Year Taxable Assessment: \$17,606,555
 FY10 Taxable Assessment: \$181,268,971
 Change From Base Year: \$163,662,416 (930%)
 FY10 TIF Revenue (@95%): \$1,546,197

Property Profile: FY10 Tax Base

- Homestead: \$4,729,311
- Non-Homestead: \$32,656,771
- Hotel: \$22,176,260
- Office/Retail: \$78,595,534
- Other Commercial: \$33,719,719
- Ind/Manufacturing: \$4,044,017
- Vacant Land: \$5,347,359
- Hotel Rooms (#): 249
- Meeting Space (sf): 86,472

Municipal Parking Spaces: 2,664

- Garage Spaces: 2,440
- Surface Lot Spaces: 224

Ybor City II CRA

CRA Area (Acres) / City Area: 216 (0.20%)
 CRA Base Year: 2002
 Base Year Taxable Assessment: \$41,516,535
 FY10 Taxable Assessment: \$77,503,293
 Change From Base Year: \$35,986,758 (87%)
 FY10 TIF Revenue (@95%): \$398,878

Property Profile: FY10 Tax Base

- Homestead: \$6,194,118
- Non-Homestead: \$25,769,825
- Office/Retail: \$12,735,434
- Other Commercial: \$9,293,319
- Ind/Manufacturing: \$14,928,194
- Vacant Land: \$8,582,404

Channel District CRA

CRA Area (Acres) / City Area: 221 (0.20%)
 CRA Base Year: 2003
 Base Year Taxable Assessment: \$39,869,871
 FY10 Taxable Assessment: \$352,848,596
 Change From Base Year: \$312,978,725 (785%)
 FY10 TIF Revenue (@95%): \$3,469,066

Property Profile: FY10 Tax Base

- Homestead: \$14,355,951
- Non-Homestead: \$252,697,391
- Office/Retail: \$6,111,350
- Other Commercial: \$3,689,750
- Ind/Manufacturing: \$48,370,946
- Vacant Land: \$27,623,208
- Garage Parking Spaces (*Port Authority*): 2,720

| Downtown CRA | | |
|--|---------------|---------------|
| | Core | Non-Core |
| <i>(in thousands)</i> | | |
| REVENUES | | |
| Increment revenues from taxing authorities | \$ 2,668 | \$ 12,969 |
| Investment earnings | 0 | 0 |
| | <u>2,668</u> | <u>12,969</u> |
| EXPENDITURES | | |
| Operating - staff, contracts and professional services | 521 | 2 |
| Debt Service | 516 | 13,004 |
| Capital Outlay | 134 | 576 |
| Transfer to Capital Project Funds | 1,453 | 0 |
| Total Expenditures | <u>2,624</u> | <u>13,582</u> |
| REVENUES LESS EXPENDITURES | 44 | (613) |
| BEGINNING FUND BALANCE | 808 | 611 |
| ENDING FUND BALANCE | <u>\$ 852</u> | <u>\$ (2)</u> |

| Ybor City CRA | | |
|--|---------------|---------------|
| | Ybor I | Ybor II |
| <i>(in thousands)</i> | | |
| REVENUES | | |
| Increment revenues from taxing authorities | \$ 1,546 | \$ 399 |
| Investment earnings | 23 | 18 |
| | <u>1,569</u> | <u>417</u> |
| EXPENDITURES | | |
| Operating - staff, contracts and professional services | 1,412 | 440 |
| Debt Service | 332 | 0 |
| Capital Outlay | 0 | 38 |
| Total Expenditures | <u>1,744</u> | <u>478</u> |
| REVENUES LESS EXPENDITURES | (175) | (61) |
| BEGINNING FUND BALANCE | 584 | 718 |
| ENDING FUND BALANCE | <u>\$ 409</u> | <u>\$ 657</u> |

| Channel District CRA | |
|--|-----------------------|
| | <i>(in thousands)</i> |
| REVENUES | |
| Increment revenues from taxing authorities | \$ 3,468 |
| Investment earnings | 224 |
| Loan Proceeds | 6,000 |
| | <u>9,692</u> |
| EXPENDITURES | |
| Operating - staff, contracts and professional services | 381 |
| Debt Service | 682 |
| Capital Outlay | 8,738 |
| Total Expenditures | <u>9,801</u> |
| REVENUES LESS EXPENDITURES | (109) |
| BEGINNING FUND BALANCE | 4,287 |
| ENDING FUND BALANCE | <u>\$ 4,178</u> |

At a Glance

Drew Park CRA

| | |
|-------------------------------|--------------------|
| CRA Area (Acres) / City Area: | 829 (0.76%) |
| CRA Base Year: | 2003 |
| Base Year Taxable Assessment: | \$168,033,380 |
| FY10 Taxable Assessment: | \$260,948,073 |
| Change From Base Year: | \$92,914,693 (55%) |
| FY10 TIF Revenue (@95%): | \$1,029,869 |
| Property Profile: | FY10 Tax Base |
| • Homestead: | \$2,358,488 |
| • Non-Homestead: | \$8,189,666 |
| • Office/Retail: | \$92,443,473 |
| • Ind/Manufacturing: | \$157,316,836 |
| • Vacant Land: | \$639,610 |
| • Hotel Rooms (#): | 334 |
| • Meeting Space (sf): | 19,856 |

East Tampa CRA

| | |
|-------------------------------|---------------------|
| CRA Area (Acres) / City Area: | 4,817 (4.41%) |
| CRA Base Year: | 2003 |
| Base Year Taxable Assessment: | \$492,472,827 |
| FY10 Taxable Assessment: | \$853,954,177 |
| Change From Base Year: | \$361,481,350 (73%) |
| FY10 TIF Revenue (@95%): | \$4,006,670 |
| Property Profile: | FY10 Tax Base |
| • Homestead: | \$165,233,730 |
| • Non-Homestead: | \$335,476,529 |
| • Office/Retail: | \$267,084,217 |
| • Ind/Manufacturing: | \$53,802,755 |
| • Vacant Land: | \$32,356,946 |
| • Hotel Rooms (#): | 300 |
| • Meeting Space (sf): | 5,000 |

Tampa Heights Riverfront CRA

| | |
|-------------------------------|---------------------|
| CRA Area (Acres) / City Area: | 77 (0.07%) |
| CRA Base Year: | 2005 |
| Base Year Taxable Assessment: | \$8,464,415 |
| FY10 Taxable Assessment: | \$24,029,000 |
| Change From Base Year: | \$15,564,585 (184%) |
| FY10 TIF Revenue (@95%): | \$155,537 |
| Property Profile: | FY10 Tax Base |
| • Homestead: | \$749,751 |
| • Non-Homestead: | \$563,837 |
| • Office/Retail: | \$9,255,031 |
| • Ind/Manufacturing: | \$79,356 |
| • Vacant Land: | \$13,381,025 |
| • Meeting Space (sf): | 24,132 |

Central Park CRA

| | |
|-------------------------------|-------------------|
| CRA Area (Acres) / City Area: | 143 (0.13%) |
| CRA Base Year: | 2006 |
| Base Year Taxable Assessment: | \$6,701,795 |
| FY10 Taxable Assessment: | \$9,472,264 |
| Change From Base Year: | \$2,770,469 (41%) |
| FY10 TIF Revenue (@95%): | \$30,708 |
| Property Profile: | FY10 Tax Base |
| • Homestead: | \$74,944 |
| • Non-Homestead: | \$4,138,407 |
| • Office/Retail: | \$3,935,100 |
| • Vacant Land: | \$1,323,813 |

Drew Park CRA (in thousands)

| | |
|--|-----------------|
| REVENUES | |
| Increment revenues from taxing authorities | \$ 1,030 |
| Investment earnings | 0 |
| | <u>1,030</u> |
| EXPENDITURES | |
| Operating - staff, contracts and professional services | 235 |
| Capital Outlay | 908 |
| Total Expenditures | <u>1,143</u> |
| REVENUES LESS EXPENDITURES | (113) |
| BEGINNING FUND BALANCE | <u>2,517</u> |
| ENDING FUND BALANCE | <u>\$ 2,404</u> |

East Tampa CRA (in thousands)

| | |
|--|------------------|
| REVENUES | |
| Increment revenues from taxing authorities | \$ 4,007 |
| Investment earnings | 0 |
| | <u>4,007</u> |
| EXPENDITURES | |
| Operating - staff, contracts and professional services | 1,081 |
| Capital Outlay | 1,242 |
| Total Expenditures | <u>2,323</u> |
| REVENUES LESS EXPENDITURES | 1,684 |
| BEGINNING FUND BALANCE | <u>8,695</u> |
| ENDING FUND BALANCE | <u>\$ 10,379</u> |

Tampa Heights Riverfront CRA (in thousands)

| | |
|--|---------------|
| REVENUES | |
| Increment revenues from taxing authorities | \$ 156 |
| Investment earnings | 0 |
| | <u>156</u> |
| EXPENDITURES | |
| Operating - staff, contracts and professional services | 99 |
| Capital Outlay | 72 |
| Total Expenditures | <u>171</u> |
| REVENUES LESS EXPENDITURES | (15) |
| BEGINNING FUND BALANCE | <u>337</u> |
| ENDING FUND BALANCE | <u>\$ 322</u> |

Central Park CRA (in thousands)

| | |
|--|---------------|
| REVENUES | |
| Increment revenues from taxing authorities | \$ 31 |
| Investment earnings | 1 |
| | <u>32</u> |
| EXPENDITURES | |
| Operating - staff, contracts and professional services | 36 |
| Total Expenditures | <u>36</u> |
| REVENUES LESS EXPENDITURES | (4) |
| BEGINNING FUND BALANCE | <u>3</u> |
| ENDING FUND BALANCE | <u>\$ (1)</u> |

Downtown



The opening of the completely redesigned Curtis Hixon Waterfront Park, together with the Tampa Museum of Art and the Glazer Children's Museum, has greatly enhanced downtown's growing urban residential appeal and its collection of regional cultural and recreational assets. The addition of the USF Center for Advanced Medical Learning and Simulation and the planned Downtown Intermodal Station and high-speed rail line linking Tampa to Orlando, which is expected to open in 2015, will accelerate urban redevelopment and further strengthen Tampa as Florida's West Coast leader for business, cultural amenities, convention activities, and urban living.

Highlights 2010

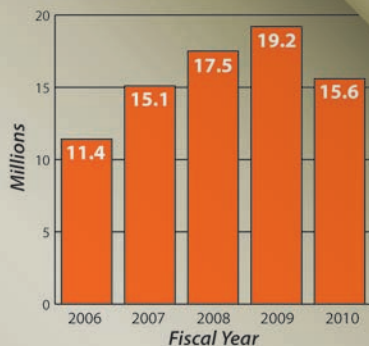
Private Sector Investment

- The long-anticipated Glazer Children's Museum opens next to the Tampa Museum of Art.
- Sage Partners moves forward to begin construction of Metro 510, a \$25 million, 120-unit workforce housing development.
- Several new restaurants open, including Urban Cantina Mexican Restaurant.
- The former Maas block is purchased and redeveloped for short-term use as a surface parking lot.
- City Bike Tampa opens its Rental Hut at the Tampa Marriott Waterside Hotel and offers tandem bicycles, child seats and other recreational equipment rentals.

TIF and non-TIF Funded Capital Improvements

- The completely redesigned Curtis Hixon Waterfront Park, the new Tampa Museum of Art and the renovated Kiley Gardens open.
- The replacement of \$17.5 million of downtown water mains begins as part of the City of Tampa's Utility Capital Improvement Program.
- Zack and Polk Streets are converted from one-way to two-way streets.
- Construction begins on the extension of the Tampa Historic Streetcar line along Franklin Street.
- A new, 500-foot section of the Tampa Riverwalk opens from the Sykes Building to the Straz Performing Arts Center.

Downtown TIF Revenue



Notable Events, Programs and Services

- President Obama visits Tampa to announce an initial federal funding commitment of \$1.25 billion to construct a high speed rail line between downtown Tampa and Orlando.
- The Republican Party announces Tampa as host city of the 2012 Republic National Convention.
- The University of South Florida commits to build the Center for Advanced Learning and Medical Simulation (CAMLS) adjacent to the Fort Brooke Garage.
- The Gasparilla Festival of the Arts celebrates its 40th anniversary at Curtis Hixon Waterfront Park.
- The Tampa Downtown Market expands and is now active on Franklin and Madison Streets.

Looking Forward

- The emergence of Curtis Hixon Waterfront Park as Downtown's central gathering place.
- Commencement of CAMLS construction.
- Completion and occupancy of the Metro 510 workforce housing development.
- Completion and opening of the Tampa-Ybor Historic Electric Streetcar extension.
- Completion of the restoration and re-opening of the Hotel Floridan.
- Completion of redevelopment planning for the area surrounding the High Speed Rail Intermodal Station.
- FDOT award of the contract to design, build, operate, maintain and finance the High Speed Rail system from Downtown Tampa to Orlando. Included is the design and construction of the Downtown Intermodal Station.



Kellie Cyr
Co-Owner
City Bike Tampa

"When we embarked on the journey to build City Bike Tampa, we selected Tampa's downtown for a hosts of reasons. We came to build a business with a long-term strategy focused on the needs of a growing community."



Ybor City



The exciting traditions of Ybor City continue to attract millions of visitors to the national historic landmark district each year. Hand-rolled cigars, international cuisine and truly unique special events – it's all here in Ybor City. Recent historic building preservation and façade improvement initiatives are helping to ensure that the area's unique architectural character remains alive and well, and new business ventures are helping to grow the local economy. Whether its food, fun, or business opportunities, Ybor City has something adventurous to suit every style and flavor.

Highlights 2010

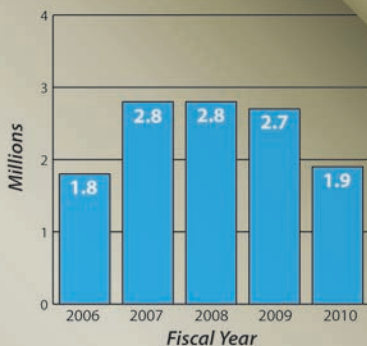
Private Sector Investment

- Several new and expanded operations open in the district including: The Bricks, Hamburger Mary's, Joffry's, Tribeca Salon, Wear Me Out, The Buddha Lounge, The Singing Stone, JJ's Café, Chappell Roberts, Pita Republic, Idea Field, and the Church of Scientology.
- The new CRA Façade Improvement Grant Program leverages \$2 million of private investment to remodel several properties, including Gaspar's Grotto, San Souci buildings 1 & 2, Carmines, Italian Club and a vacant Laundromat.

TIF and non-TIF Funded Capital Improvements

- Hillsborough Community College completes construction of its new \$14 million, 63,000 square ft. student services building.
- Hillsborough County Sheriff's Office completes several improvements to its facility, including security fencing, landscaping, and building renovations.
- The Agency invests approximately \$210,000 of TIF funds to install new brick crosswalks at key intersections and \$90,000 for aesthetic and landscape improvements throughout the district.
- The Agency invests approximately \$243,000 of TIF funds to complete Centennial Park renovations.

Ybor City TIF Revenue



Notable Events, Programs and Services

- From 2009 to 2010, Ybor City's crime rate decreased 34.3% for Part 1 crimes and 12.8% for Part 2 crimes.
- The Ybor City Vision Plan Amendment, which focuses on improving Ybor 2, is completed.
- Ybor's daytime and early evening economy is stimulated by funding a number of family oriented, art & cultural events through the YCDC Special Event Co-Sponsorship Program.
- A proactive Ybor City Business Assistance Program is implemented to provide on-site business counseling and a model Ybor business incubation plan.
- A newly redesigned YborOnline.com is launched to promote the district's restaurants, retail shops, art and cultural venues and special events.
- The Ybor CRA hosts its first Concierge Marketing Event to improve partnerships and public relations with regional hospitality institutions.
- The YES Team and Ybor Ambassador Program continue to ensure district cleanliness and positive experiences for visitors.
- CTTV's Ybor Flavors continues to be a popular outlet for showcasing the many restaurants, entertainment venues and events in the district.
- The Florida Redevelopment Association recognizes the Experiencing Ybor City TV commercial as the winner in the Best Out of the Box award category.

Looking Forward

- Continue the Façade Grant Program to stimulate private investment by providing matching grants to property owners for storefront improvements.
- 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 positive publicity.
- Improve the quality of life in Ybor by continuing to implement crime reduction strategies and aggressively enforce City regulations.
- Actively promote Ybor City as a clean, attractive and friendly place to live, work and visit.
- Replace 7th Avenue benches with new benches offering improved design and durability.
- Coordinate with Florida Department of Transportation and City departments on future beautification and traffic planning for 21st and 22nd Streets once the I-4 Crosstown Connector is completed, and secondly, plan for light and high-speed rail.



**Eric and Shere Schiller
Business/Property Owners &
first recipient of CRA Façade
Grant Program funds**

"The CRA Façade Grant really helped The Galley, Gaspar's Grotto's new kitchen, become a reality. We're swamped with new local visitors from New Tampa, South Tampa, Carrollwood and Westchase neighborhoods. It's gratifying to see folks discover how much fun they can have at our restaurant and throughout Ybor City. Ybor is safe, charming, and most of all . . . it's real. We can't imagine being anywhere else. Our guests tell us it feels like home."



Channel District



The Channel District continues its transformation from a warehouse and distribution center to a residential and arts and entertainment magnet. The residential population is growing as sales and leasing activity within the district remains active. The Tampa Port Authority recently completed a 720-car expansion of its parking garage to better serve the cruise industry and the local retail and entertainment venues. Infrastructure improvements continue in the area including the installation of the York Street stormwater vault and other street and pedestrian safety improvements. The soon to be constructed Channel District Park will join the Florida Aquarium and the restaurant and retail outlets at Channelside Bay Plaza as unique amenities of this dynamic urban neighborhood.

Highlights 2010

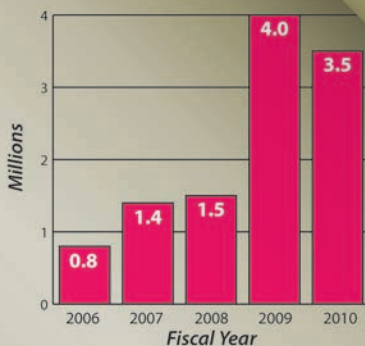
Private Sector Investment

- Three new retailers open for business in the district.
- PowerHouse Gym expands twice during the year.
- Taverna Opa opens in Channelside Bay Plaza.
- Stageworks commences construction of a 99-seat theater in Grand Central at Kennedy.
- Royal Caribbean Cruise Lines announces that the 962-foot Jewel of the Seas will begin operating out of the Channel District in November 2011.
- The developer of Grand Central at Kennedy constructs the Channeldistrict Kennel Club, a 25,000 square ft. members-only dog park.

TIF and non-TIF Funded Capital Improvements

- The Tampa Port Authority completes its 720-car parking garage expansion.
- The Channel District CRA commits \$6.0 million in TIF funds for the construction of an underground stormwater vault.
- The Channel District CRA purchases land at the intersection of Washington and 12th Streets for the district's first public park.
- The Florida Aquarium announces plans for a fundraising campaign to expand the attraction.

Channel District TIF Revenue



Notable Events, Programs and Services

- A series of highly interactive meetings with residents determine the design of the district's first park.
- The Channel District CRA Neighborhood Amenity Incentive Program helps attract three new businesses to the district.
- Grand Central, Seaport Channelside and The Place report occupancy levels reach 95%.
- A visit by "Three Tall Ships" follows the July 4th fireworks celebration.

Looking Forward

- Complete the reconstruction of York and Washington Streets.
- Opening of the Channel District Park.
- Construct Kennedy Boulevard pedestrian improvements.
- Begin construction of the new segment of 12th street, including all new public infrastructure, burial of overhead utility lines and installation of streetscape amenities.
- Renovation of Channelside Bay Plaza.
- Attract additional retailers to the district.
- Encourage additional residential development and occupancy.



Ken Stoltenberg
Co-founder
Channel District Kennel Club

"When we first developed the idea of a members-only kennel club in the Channel District, we envisioned creating a fun and safe place for dogs of all sizes. The dogs are screened for health and behavioral problems prior to admittance and are generally segregated by size while in the club. As the residential population of the Channel District and Downtown continues to increase, I am confident that our membership will likewise grow and more-and-more dogs will come here for a tail-wagging good time."



Drew Park



Drew Park's close proximity to Tampa International Airport, Hillsborough Community College, professional sports and recreational facilities, and major employers, ideally positions the area for redevelopment activity. As one of the few remaining areas within Tampa with relatively affordable industrial land and space, the area continues to attract new residents and businesses. The new Air Cargo Road provides a critical north/south transportation corridor and enhances the visibility and attractiveness of the community. Capital improvement projects and workforce housing development initiatives, together with planned park and streetscape improvements, are keeping redevelopment momentum moving forward.

Highlights 2010

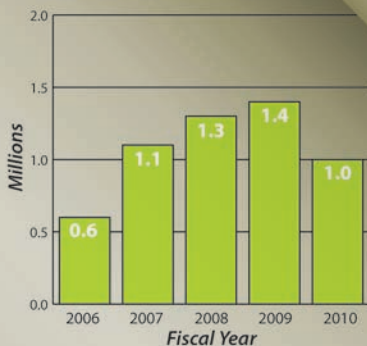
Private Sector Investment

- Mercedes Benz of Tampa begins constructing a new 79,000 square ft. dealership at the intersection of M.L.K. Boulevard and Dale Mabry Highway.
- Mission Critical Solutions completes construction of a 6,800 square ft. office and warehouse expansion to support its wireless technology center.
- Several new office/warehouse facilities totaling nearly 12,000 square feet are completed.

TIF and non-TIF Funded Capital Improvements

- The City completes a \$1.5 million resurfacing program for major east-west streets and multiple interior streets in the light industrial area utilizing TIF, CDBG and Transportation funding, greatly improving road appearance, safety and connectivity to Air Cargo Road.
- The City invests \$146,000 of Community Investment Tax to install new sidewalks along Cayuga Street and Osborne Avenue from Dale Mabry Highway to Air Cargo Road.
- The Agency invests \$160,000 of TIF funds to acquire property adjacent to currently owned city land to enlarge the site for development of quality workforce housing.
- The Stormwater Department dedicates significant staff effort to modeling a largely expanded area for the Drew Park Stormwater Project to study options for drainage improvements.

Drew Park TIF Revenue



Notable Events, Programs and Services

- Tampa Police continues its highly successful TIF funded Adult Use Enforcement program that resulted in the closing of all non-regulated adult businesses in Drew Park, none of which have returned.
- The City initiates a Business Façade Improvement Grant Program in Drew Park and proceeds with one successful grant application.
- Funds from the citywide EPA Brownfield Assessment Grant are used to assess environmental conditions of property acquired by the City for workforce housing development.
- The Drew Park CRA Community Advisory Committee establishes committees to address code enforcement, crime prevention, marketing, and capital projects/beautification.

Looking Forward

- Finalize stormwater project scope and begin design work.
- Initiate new code enforcement strategies and crime prevention programs to complement adult use enforcement.
- Plan park and streetscape improvements.
- Organize a housing rehabilitation project with a local non-profit organization and determine feasibility of a workforce housing project.
- Complete additional street paving and sidewalk projects to enhance safety, attractiveness, and connectivity to Air Cargo Road.
- 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.



Frank Cuteri
General Manager
Mercedes Benz of Tampa

"The new Mercedes Benz dealership in Drew Park is a state of the art facility in a great central location built with the sole purpose to take the best care possible of our loyal clients. We are pleased to be next to two major sports facilities in a highly visible area with excellent safe access. We believe our new location will serve our clients and the community for many years to come. Please visit us in early 2011."



East Tampa



East Tampa is ideally situated between Downtown, the Port of Tampa and the University of South Florida and offers convenient access to three interstates and Tampa International Airport. The community continues to attract private sector residential and commercial development investment throughout this 7.5 square-mile district, including the 136-room Quality Inn & Suites and the H.O.P.E. Learning Center. The City remains committed to investing in significant public safety, aesthetic and infrastructure improvements, including the start of construction of the North 22nd Street improvement project in the heart of the community. East Tampa is moving forward in as a neighborhood of vibrant residential, commercial, social and cultural life.

Highlights 2010

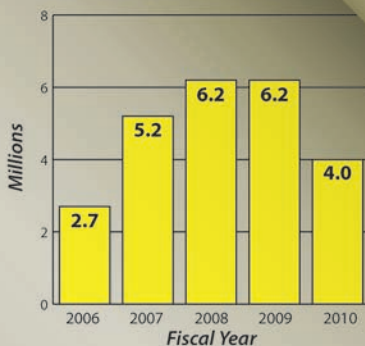
Private Sector Investment

- Quality Inn & Suites opens at Interstate 4 and 50th Street with a total of 136 rooms.
- Zagora Worldwide Enterprises opens a new \$1 million retail center on North 22nd Street.
- Bible Truth Ministries opens the \$500,000 H.O.P.E. Center located at Lake Avenue and North 29th Street to provide after-school and educational and health programs.
- Pepin Academies, Inc., invested over \$100,000 in facility upgrades to create a 21st Century schoolhouse offering their 425 students the use of technology, team learning, and cross-age tutoring in a workplace environment.

TIF and non-TIF Funded Capital Improvements

- Construction of the \$1.3 million TIF funded North 22nd Street Enhancement Project from Martin Luther King, Jr. Boulevard south to Lake Avenue (Phase 1) begins. Design work for Phase III (Round-a-Bout) segment of the N. 22nd Street Enhancement Project at 23rd Avenue begins.
- The U.S. Department of HUD awards the Tampa Housing Authority and the City of Tampa a \$10 million NSP2 grant to improve foreclosed upon and vacant residential properties.
- The Agency invests \$95,000 of TIF funds to complete renovations to Giddens Park in Southeast Seminole Heights.
- The City begins designing the stormwater remediation project to address flooding issues in the vicinity of 30th Street and Hillsborough Avenue.
- The Agency invests approximately \$750,000 of TIF funds to resurface North 15 Street, North 26th Street, Chelsea Avenue, sections of Lake Avenue and approximately 20 blocks of additional roadways in Southeast Seminole Heights.

East Tampa TIF Revenue



- In partnership with USF and three local schools, the City installs a \$15,000 educational kiosk at the Cole Community Lake to provide children hands-on experience in water quality testing.
- The City completes various infrastructure improvements under the Utility Capital Improvement Projects program. \$12 million is being invested in East Tampa.



**Tom Pepin
President & CEO
Pepin Distributing Company**

“Although our current economy has presented new challenges for businesses, including Pepin Distributing Company, this has only heightened the need for our business leaders to continue to partner with our community and not-for-profit organizations. My resolve to ensure our children and the students at Pepin Academies are living and learning in a vibrant and safe community is equally heightened. Although our students come from all across the region, East Tampa has been a wonderful home for the Pepin Academies over the past 11 years. The opportunity to support the CRA Façade Improvement Grant Program and provide the funding match for the Pepin Academies is a privilege.”

Notable Events, Programs and Services

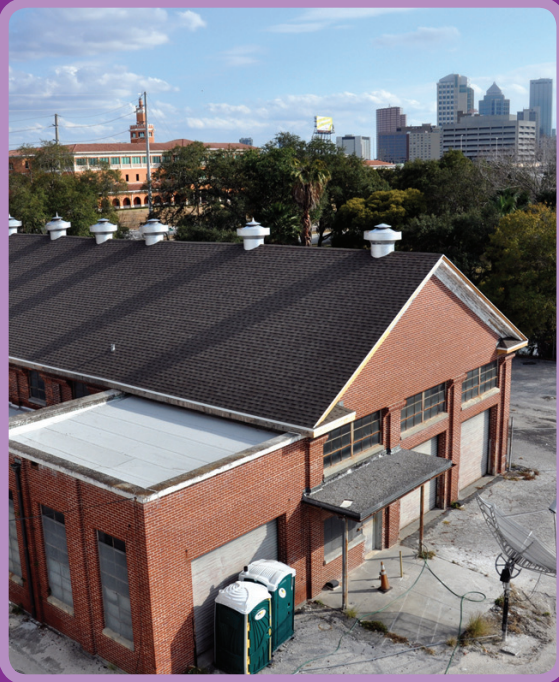
- Crime reduction efforts by the Tampa Police Department contribute to a 19.4% reduction in Part I Crimes from October 2009-July 2010, compared to October 2008-July 2009.
- Since October 2009, the Environmental Crimes Unit (ECU) has arrested 12 felony and 5 misdemeanor violators and assisted in the removal of more than 25.5 tons of debris from East Tampa neighborhoods.
- The East Tampa Community and CRA Board adopts the East Tampa Strategic Action Plan, a multi-year plan for TIF investment.
- Mayor Iorio accepts a \$100,000 East Tampa II Weed n’ Seed Grant for the Highland Pines, Grant Park, Northview Hills, and Rainbow Heights neighborhoods.
- The Agency invests \$637,000 of TIF funds to renovate 23 homes under the Housing Rehabilitation Program.
- The Planning Commission awards the Economic & Urban Development Department a 2010 Award of Excellence for the Robert L. Cole Community Lake and an Award of Merit for the East Tampa Strategic Action Plan.
- The 18th Avenue Park is renamed in honor of Alfred “Al” Barnes, Jr., one of Hillsborough County’s pioneering black educators for nearly 40 years.
- The Fair Oaks Community Lake is renamed in honor of Herbert D. Carrington, Sr., a former Parks employee who passed away in 2006, at the age of 107.
- The Robert L. Cole Sr. Community Lake is dedicated in honor of Mr. Cole, a prominent East Tampa business owner and community activist.
- The Clean City Division completes its fifth year of the “Summer Youth Program,” employing 36 East Tampa youths. The Clean City team assists the Environmental Crimes Unit with removal of debris and illegal dumping.

Looking Forward

- Opening of the \$2 million Seminole Heights Professional Center.
- Dedicate completed Phase I of N. 22nd Street Project extending from Martin Luther King, Jr. Boulevard to Lake Avenue.
- Construct Phase II of the N. 22nd Street Enhancement Project extending from Lake Avenue south to 23rd Avenue.
- Implement the NSP2 and TIF-funded Acquisition Rehabilitation Foreclosure Program.
- Construct the 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.



Tampa Heights Riverfront



Tampa Heights Riverfront's close proximity to Downtown makes this redevelopment area a prime location for redevelopment investment. The Beck Group's regional headquarters recently became the first building completed within the planned 48-acre, mixed-use Heights project and will likely receive the Leadership in Energy and Environmental Design (LEED) Gold certification. Located just a short distance along the Hillsborough River and the Tampa Riverwalk from the David A. Straz Performing Arts Center, the Tampa Museum of Art, the Glazer Children's Museum and the Curtis Hixon Waterfront Park, Tampa Heights Riverfront is destined to become a premier waterfront community.

Highlights 2010

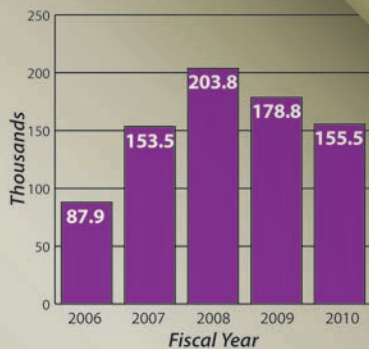
Private Sector Investment

- The Beck Group completes construction of its new \$7 million, 30,000 square ft. office building.
- Construction begins on the Water Works Park segment of the Tampa Riverwalk.
- Construction of a new surface parking lot at the intersection of Highland and 7th Avenues is completed.
- Voltair Consulting Engineers, Inc. relocates to the newly opened Beck Group office building.

TIF and non-TIF Funded Capital Improvements

- The City completes the installation of the new roof on the historic Water Works Building.

Tampa Heights Riverfront
TIF Revenue



Notable Events, Programs and Services

- Tampa City Council approves an ordinance allowing up to 119,000 square feet of wet zoned space within the Heights project.
- Fifth Third Bank files a foreclosure notice impacting a portion of the property slated for the Heights project.
- The Heights developer, along with members of the greater Tampa Heights neighborhood, hosts several neighborhood events, including the 2nd Annual Holiday Festival and Bark in the Park.

Looking Forward

- Begin construction of Water Works Park improvements.
- Respond appropriately to the outcome of Fifth Third Bank's foreclosure notice.
- Continue EPA Brownfield Assessment Grant activities by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.



Julius D. Davis, PE, LEED[®]AP
Principal
VoltAir Consulting Engineers

"VoltAir Consulting Engineers relocated to Tampa Heights Riverfront earlier this year because we see the same vision as Mayor Iorio regarding the potential this area has to offer. Being a native of this beautiful city, it is a great feeling to see Tampa blossom and take full advantage of its natural resources. It's also exciting to work in a state-of-the-art energy efficient LEED seeking facility that our team designed and to be one of the first firms to locate its headquarters in the Heights project."



Central Park



Boasting great views of the Downtown skyline and convenient access to Tampa's urban job center, Ybor City and the Channel District, Central Park will soon be home to new residences, business opportunities, and great recreational amenities. The long-anticipated Encore mixed-use development is now under construction thanks to a \$38 million grant made available through the NSP2 program, which is being used to construct new infrastructure. By blending the neighborhood's incredibly rich cultural history with the best principles of sustainable urban design, Encore's distinctive character will ignite the rebirth of the Central Park neighborhood.

Highlights 2010

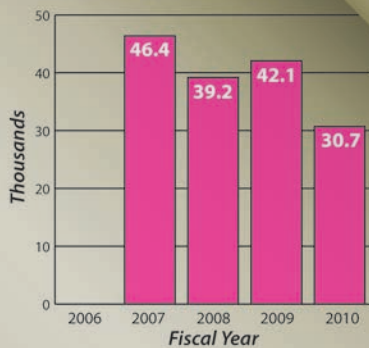
Private Sector Investment

- The Encore development team invests significant resources in infrastructure plans, grant preparation, marketing efforts and other pre-construction activities.

TIF and non-TIF Funded Capital Improvements

- The federal government awards the Tampa Housing Authority a \$38 million NSP2 grant, \$28 million of which is being utilized to construct new infrastructure at the Encore development.
- The City commits approximately \$1.8 million in federal HOME funds to support the construction of affordable housing at Encore.

Central Park TIF Revenue



Notable Events, Programs and Services

- The CRA/City Council approves the Master Development Agreement for the Encore Development and issues the infrastructure construction permit.
- The City commits to taking the lead role in the redevelopment of Perry Harvey, Sr., Park.
- The Encore development team hosts two construction job fairs drawing more than 5,000 jobs seekers.
- City Council adopts a Tampa Comprehensive Plan map amendment for 41-acres of property north of the Encore development site. The enhanced land-use classification encourages higher non-residential density.
- The City unveils a historical marker at Greater New Salem Primitive Baptist Church commemorating the church's 105-year history.

Looking Forward

- Complete Perry Harvey, Sr. Park construction drawings and financing plan.
- Support transit planning efforts.
- Support private sector initiatives related to City-owned land within the CRA that might evolve.
- Continue EPA Brownfield Assessment Grant activities by conducting outreach and education activities, identifying potential properties for redevelopment and conducting environmental assessments.
- Investigate the feasibility of creating a Central Park Strategic Action Plan.
- Continue to support the redevelopment efforts of Tampa Park Apartments, Inc. and others, as appropriate.



Leroy Moore
Sr. Vice President &
Chief Operating Officer,
Tampa Housing Authority

"In 2010, Encore received \$28 million in federal stimulus monies for development of master site infrastructure. Encore is no longer just a bold plan but is now a reality with construction underway. Not only will Encore provide needed affordable and workforce housing and support retail, business and cultural opportunities, Encore is expected to create nearly 4,000 construction and 1,000 permanent jobs at build-out. Additionally, it's located only one-block from the Tampa terminus for the high-speed rail line that will link Tampa to Orlando and provide more long-term job creation through enhanced mobility."



City of Tampa, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Community Redevelopment Agency - Tax Increment Financing
For the fiscal year ended September 30, 2010 (in thousands)

| | Ybor | Downtown Core* | Downtown Non-Core* | East Tampa | Drew Park | Channel District | Ybor II | Tampa Heights Riverfront | Central Park | Total |
|---|---------------|-------------------|-----------------------|------------------|-----------------|---------------------|---------------|-----------------------------|-----------------|------------------|
| REVENUES | | | | | | | | | | |
| Tax Increment Revenues: | | | | | | | | | | |
| Hillsborough County | \$ 625 | \$ 1,259 | \$ 5,894 | \$ 1,972 | \$ 507 | \$ 1,707 | \$ 196 | \$ 68 | \$ 15 | \$ 12,243 |
| City of Tampa | 891 | 1,257 | 5,884 | 1,969 | 506 | 1,704 | 196 | 85 | 15 | 12,507 |
| Hillsborough Transit Authority | 0 | 0 | 480 | 0 | 0 | 0 | 0 | 0 | 0 | 480 |
| Children's Board of Hillsborough County | 0 | 110 | 513 | 0 | 0 | 0 | 0 | 0 | 0 | 623 |
| Tampa Port Authority | 30 | 42 | 198 | 66 | 17 | 57 | 7 | 3 | 1 | 421 |
| Investment Earnings | 23 | 0 | 0 | 0 | 0 | 224 | 18 | 0 | 1 | 266 |
| Transfers In | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 1,569 | 2,668 | 12,969 | 4,007 | 1,030 | 3,692 | 417 | 156 | 32 | 26,540 |
| EXPENDITURES | | | | | | | | | | |
| Current: | | | | | | | | | | |
| City Staff | 364 | 141 | 0 | 765 | 216 | 160 | 93 | 87 | 35 | 1,861 |
| Contractual services and supplies | 1,048 | 380 | 2 | 316 | 19 | 221 | 347 | 12 | 1 | 2,346 |
| Debt Service: | | | | | | | | | | |
| Principal and Interest | 332 | 516 | 13,004 | 0 | 0 | 682 | 0 | 0 | 0 | 14,534 |
| Capital Outlay: | | | | | | | | | | |
| Land | 0 | 0 | 0 | 31 | 162 | 811 | 0 | 0 | 0 | 1,004 |
| Buildings and improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 72 | 0 | 72 |
| Road improvements | 0 | 0 | 0 | 1,211 | 746 | 0 | 0 | 0 | 0 | 1,957 |
| Stormwater improvements | 0 | 0 | 0 | 0 | 0 | 7,927 | 0 | 0 | 0 | 7,927 |
| Sidewalk improvements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Park and landscaping improvements | 0 | 127 | 576 | 0 | 0 | 0 | 38 | 0 | 0 | 741 |
| Furniture and equipment | 0 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| Total Expenditures | 1,744 | 1,171 | 13,582 | 2,323 | 1,143 | 9,801 | 478 | 171 | 36 | 30,449 |
| EXCESS OF REVENUES OVER EXPENDITURES | (175) | 1,497 | (613) | 1,684 | (113) | (6,109) | (61) | (15) | (4) | (3,909) |
| OTHER FINANCING USES | | | | | | | | | | |
| Loan Proceeds | 0 | 0 | 0 | 0 | 0 | 6,000 | 0 | 0 | 0 | 6,000 |
| Transfer to capital projects fund | 0 | (1,453) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1,453) |
| Net change in fund balances | (175) | 44 | (613) | 1,684 | (113) | (109) | (61) | (15) | (4) | 638 |
| BEGINNING FUND BALANCES | 584 | 808 | 611 | 8,695 | 2,517 | 4,287 | 718 | 337 | 3 | 18,560 |
| ENDING FUND BALANCES | \$ 409 | \$ 852 | \$ (2) | \$ 10,379 | \$ 2,404 | \$ 4,178 | \$ 657 | \$ 322 | \$ (1) | \$ 19,198 |
| OUTSTANDING ENCUMBRANCES | \$ 160 | \$ 20 | \$ 0 | \$ 2,049 | \$ 51 | \$ 3,067 | \$ 93 | \$ 0 | \$ 0 | \$ 5,440 |

* Note: The remaining principal outstanding on the City of Tampa 1991 Utility Tax and Special Revenue Refunding Bonds and the 2001B Utilities Tax and Special Refunding Bonds, to which tax increment revenues of this fund are pledged is \$66,455,000 as of September 30, 2010.

Frequently Asked Questions about Community Redevelopment Areas

What is a Community Redevelopment Area?

A Community Redevelopment Area (“CRA”) is a geographic area in which the physical and economic conditions meet the definition of slum or blight as provided in the State’s Community Redevelopment Act of 1969 (“Act”) that the local government formally designates for redevelopment. It is a powerful tool that Tampa and municipalities throughout Florida use to help persistently struggling commercial districts and neighborhoods.

What is the purpose of creating a Community Redevelopment Area?

The basic purpose of creating a CRA is to formally recognize that the designated area deserves dedicated resources to reduce and/or eliminate the conditions of slum/blight and to stimulate community and economic revitalization. A CRA is a long-term, 30-year commitment.

How is a CRA created?

The Act outlines the process for creating a CRA. First, a field study is conducted to document the slum/blight conditions in the area. If legally sufficient documentation is produced, the local government approves a resolution declaring that the area is appropriate for redevelopment under the Act. From there, the local government works with the community’s residents and stakeholders to create a CRA Plan for adoption by the local government.

Are there any special funding sources associated with a CRA?

Yes. The Act allows for the creation of a Tax Increment Financing (“TIF”) district within a CRA. When a CRA/TIF is created, the Property Appraiser “freezes” the value of the property in the CRA at its current level (often called the “base

value”). Annually thereafter, increases in property taxes collected above the base year amount (“increment”) are deposited in a trust fund and invested in CRA Plan initiatives. Increment revenues must be spent within the CRA in which they are generated.

Who governs CRA’s and TIF expenditures?

A Community Redevelopment Agency, as provided in the Act, governs community redevelopment areas. In Tampa, City Council serves as the Agency. The Council and Agency are separate and distinct governments with different functions and powers. The primary functions of the Agency are to oversee the implementation of CRA Plans and to administer TIF expenditures.

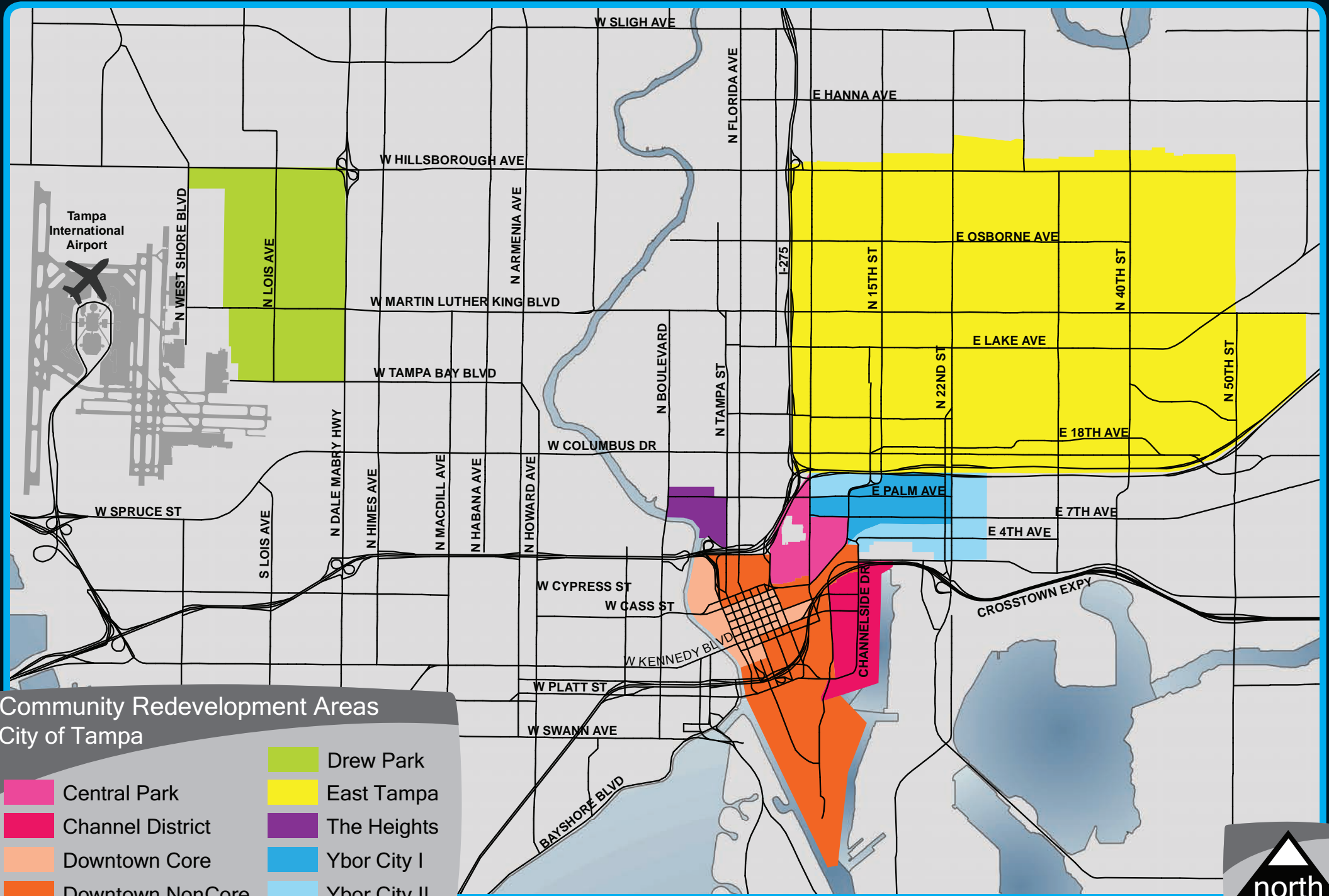
Are community members involved in the redevelopment process?

Yes. The 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.

For additional information, please contact

City of Tampa
Economic and Urban Development
Mark Huey, Administrator
306 East Jackson Street, 2N
Tampa, Florida 33602

(813) 274-7315
www.TampaGov.net/CRA





City of
Tampa
Florida

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