

Final Report

**Tampa Downtown Vision
and
Action Program**

Prepared for:
**The City of Tampa
Tampa Downtown Partnership**

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I. Introduction

This report is one of two documents reporting the findings, conclusions, and recommendations of the Tampa Downtown Visioning Process conducted during 2004. The majority of the output of this effort is included in this document, along with 12 Technical Memoranda that were prepared between August and November, 2004. The second report is the separately published Executive Summary that includes the contents of Section II herein, plus various diagrams and illustrations selected from this report.

A. Background

During the past two decades at least eight downtown Tampa planning studies were prepared by various agencies and institutions. The most recent adopted downtown plan is more than 10 years old. Thus, the Tampa Downtown Partnership and the City of Tampa decided it was time to prepare and adopt a new and updated vision for the future of downtown Tampa.

Adding momentum to the desire for a new vision of the future for downtown Tampa has been the forums conducted annually by the Partnership. In particular, the two forums conducted during the spring of 2003 and 2004 focused on the need for a new vision, and demonstrated what other cities are doing in downtown visioning and action planning. The forums were heavily attended by a broad cross section of Tampa's public and private sector leadership. A case study on revitalization planning for downtown Pittsburgh was particularly relevant to the Tampa situation, and helped the leadership coalesce decisions to proceed immediately with vision planning for downtown Tampa.

A national competition was conducted for a professional services team to undertake this assignment, and the team authoring this report headed by Hunter Interests Inc. (HII) was selected. During the second half of 2004 the work reported herein was accomplished by this team.

Live/work neighborhoods add people to the streets, and densities need not be high.



B. Visioning Process

From the outset it was clear that the budget and schedule for this assignment was more limited than all desired. Rather than wait for more resources, a decision was made to move forward aggressively with the budget available to create an updated vision and action strategy to guide the revitalization of downtown Tampa. The visioning process recommended by HII included a public outreach program comprised of three different techniques:

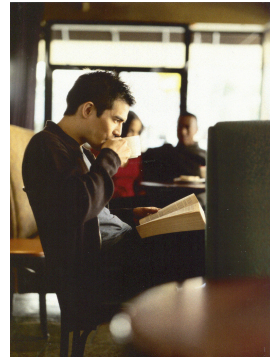
- **Interviews and Community Meetings** — More than 120 individual interviews were conducted with public and private sector leaders, community leaders and organizations, downtown property owners and real estate professionals, interest groups of various types, and individuals who requested an audience with the HII team.
- **Public Forum** — A public forum open to anyone was held on October 14, 2004 (after being postponed for one month due to the hurricane season). The forum was widely publicized and heavily attended by over 250 people. Following a briefing on HII's market analysis findings, to set realistic parameters for market supported change, participants adjourned to 10 different smaller group sessions dealing with various topics that were deemed important to the future of downtown Tampa. After more than an hour of discussion and deliberation, the 10 group leaders and scribes presented a brief report on each group's discussion and recommendations. Many common themes existed throughout various group reports. The HII team, led by Rochelle Lawandales in this exercise, prepared an 18-page illustrated report on the public forum that was reviewed by the project Technical Advisory Committee, group leaders and scribes, and made available to all forum participants and the general public.
- **Media and Internet Communication** — Throughout the planning process the Partnership staff maintained a continuous flow of timely information on the planning process through press releases and on its website. Interested groups and individuals as well as the general public were invited to submit ideas, comments, and feedback on a continuous basis. HII team members also solicited verbal and written input and received many direct responses. In total, more than 90 individuals submitted written comments, including several that were quite lengthy. These valuable ideas and observations were carefully studied by HII team members and incorporated into the planning process wherever possible.



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The Hunter team also carefully reviewed and analyzed more than 185 different plans, studies, technical reports, development proposals, regulations and development controls, letters and memoranda, newspaper articles, and other materials that were received during the course of the visioning process. Wherever possible, we used the good ideas and recommendations that were included in these materials. We viewed the backbone of the vision plan to be a collection of the best ideas from numerous efforts over the past two decades, as well as the current views and ideas of interested parties, rather than a set of recommendations forwarded by a consulting team on a single assignment. In that regard, many observations and recommendations in this document are not new. Those that have been included are respectfully resubmitted for consideration because our professional team felt they had merit and were consistent with the visions, images, and desires that emerged from the extensive participatory process.



All work was also overseen by the Technical Advisory Committee (TAC) that was organized by the City and the Partnership. The HII team met monthly with the Committee to review work progress and various technical memoranda, as they were prepared. The members of the TAC are:

- John LaRocca, Representative, Hillsborough River Realty Corporation
- Ramond Chiamonte, Asst. Executive Director
Hillsborough County City-County Planning Commission
- Hal Flowers, principal, Everest Partners, LLC
- Mark Huey, Economic Development Administrator, City of Tampa
- Art Keeble, Executive Director, Arts Council of Hillsborough Co.
- Fred McClure, partner, Piper Rudnick, LLP
- Christopher Osborn, Sr., HKS, Inc.
- Marsha Rydberg, partner, The Rydberg Law Firm, PA
- Raymond Sandelli, Sr. Managing Director, CB Richard Ellis
- Alan Steinbeck, Principal Planner, Hillsborough County
Metropolitan Planning Organization

The TAC emphasized its desire for a vision of the future that was bold and creative, yet pragmatic and realistic. The vision was to be a general guideline for downtown Tampa's future revitalization, without being a master plan or land use plan that got bogged down in details or proposals for individual properties. Rather, it should communicate the overall image for the future of downtown Tampa for which there is a general consensus, as well as generally defining appropriate uses for transition areas.

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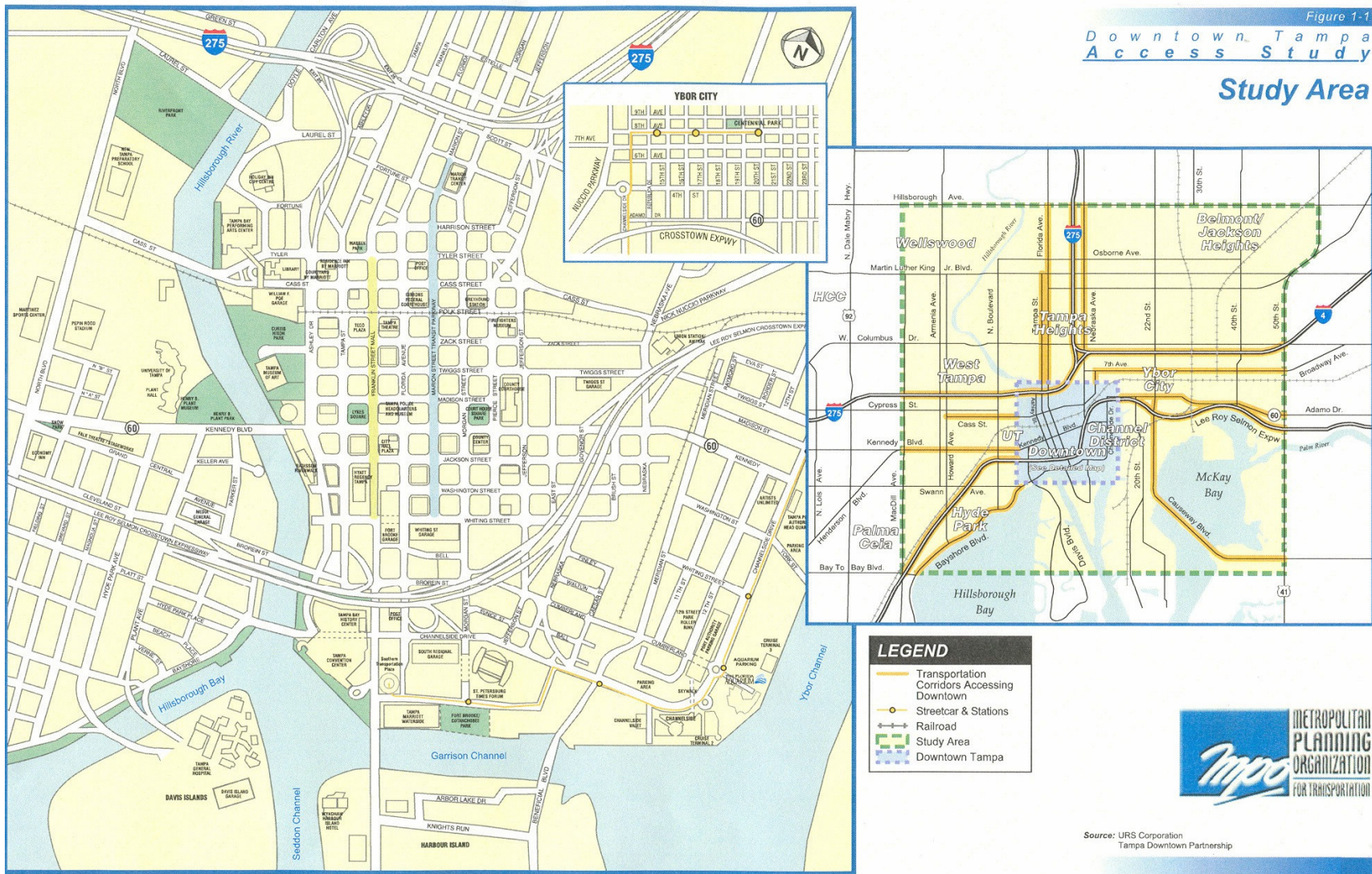
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RiverWalk can include serpentine walks and steps to the water's edge, rather than rigid lines and bulkheads.

HII's assignment was also to prepare a series of action strategies that can be immediately initiated to begin vision implementation. The action program should be limited to the next two to three building cycles, or seven to ten years into the future. While the overall vision may include several developments that are considered long-term in nature, the action program is to focus on specific projects that create synergy in an important and symbolic target area. The target area selected for action program focus was the North Franklin Street corridor.

It is important that everyone reading this report understands clearly what a vision plan is, and what it is not. While the vision plan makes general recommendations for improvements in specific areas, the overall intent is to inspire an image of the future of downtown Tampa around which a broad-based consensus can be achieved. Simply stated, **the vision is not to present end-state land uses in the form of traditional master plans, but rather, recognize the constantly changing dynamics of downtown areas and present a general image of the future that is both desirable and achievable.** Some may disagree with specific recommendations made in this report. Rather, the Committee realizes that the vision planning process should be an ongoing activity. Specific recommendations made herein should evolve and change as circumstances change and opportunities occur. The vision is an evolutionary process, which should be updated annually.



One of several technical studies currently underway that was coordinated with this downtown visioning process is the Metropolitan Planning Organization's Tampa Access Study. Others include the Art Museum, Art Museum Park, Ashley Drive Study, the Convention Center Expansion Study, and new CRA planning work.

II. Executive Summary

- **The adopted Master Plan for Downtown Tampa is more than 10 years old.** During the past two decades eight major planning studies dealt with various portions of the downtown area in a fragmented and somewhat uncoordinated manner. Yet major public facilities, cultural and sports facilities, meeting facilities and hotels have been constructed without the benefit of a comprehensive development strategy with a broad-based community consensus.
- With the downtown housing market heating up and the national economy rebounding, **Tampa's downtown leadership decided a new vision for the future of downtown Tampa and a 10-year action strategy, were long overdue.** The City of Tampa and the Tampa Downtown Partnership joined together early in 2004 to remedy this situation.
- Following a national competition for top professional talent, the firm of **Hunter Interests Inc.** of Annapolis, Maryland, New York City, and Clearwater, Florida, was retained. The Hunter team includes four top subcontractors in various technical specialties: RTKL, Parsons Brinckerhoff, Lawandales Planning Affiliates, and Dr. Joseph Cater. The City and Partnership formed a 10-person **Technical Advisory Committee** comprised of public and private sector leaders to oversee this work.
- During the second half of 2004 the Hunter team and the Technical Advisory Committee conducted the work reported here. **An extensive public outreach program** involving more than 120 individual interviews and meetings, a public forum attended by more than 250 people, and an active Internet survey and communications program was conducted to ensure broad-based community input and consensus. The Internet program and interview responses produced more than 90 written suggestions and comments from Tampa citizens, and many more oral communications.
- The Technical Advisory Committee emphasized its desire for **a vision and action program that was bold and creative, yet pragmatic and realistic.** The vision for the future of downtown Tampa was not to be a master plan or traditional land use plan, but rather a continuously updated view of the downtown community Tampa leaders and citizens desire. The action program was to be implemented during the next 10 years, or three to four building cycles, and it had to be feasible from the standpoint of market support and local government financial participation.

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- **The study area for the downtown vision included an expansive definition of “downtown Tampa.”** All of the core business and governmental district, the Channel District, Ybor City, the tip of Tampa Heights, and large area on the western shore of the Hillsborough River, as well as the northern tips of Davis and Harbour Islands were encompassed. The study area boundaries were not rigid, but rather a general guide to the downtown area, whose fringe areas may be influenced by downtown change.



Much of Tampa's core area fringe can be developed into desirable urban neighborhoods if a land assembly mechanism like a downtown development corporation is in place.

- The Hunter team carefully analyzed six downtown districts and two adjacent areas in its initial research. **A detailed market analysis was conducted to clearly identify the limits of market support** for downtown revitalization during the next 10 years. Interim results and progress reports were provided monthly to the Technical Advisory Committee in meetings, along with 10 technical memoranda on specific technical topics.
- The market analysis concluded that **the strongest market for downtown revitalization during the next decade is the residential market.** The downtown office market has been flat but has bottomed out and is beginning to rebound. The hospitality market is relatively strong with new hotels recently completed and under construction, yet with a serious need for the convention center to be expanded. Demand for cultural, sports, and entertainment events and establishments is strong, but the retail market remains relatively weak. It is likely to be comprised of specialty retailing, food/entertainment enterprises, personal and professional support services rather than any type of destination retailing, for a substantial period of time.
- The overall vision that emerged from the comprehensive community outreach program is summarized in this statement:

The Vision is to reinforce and expand downtown Tampa's role as the primary business, government, cultural, entertainment, and activity center of the Tampa Bay Metropolitan Area. The

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focus is the development of a variety of residential neighborhoods throughout downtown Tampa that ease live/work/play relationships and return people to the streets of downtown Tampa in the evenings. The Vision includes revitalization of downtown Tampa's waterfront edge as a unique people place, while adding more parks and usable open space to downtown destinations. The Vision is to make downtown Tampa truly the place people want to be—to live, work, visit, and enjoy.

- The overall vision is supplemented by **55 policy statements and principles** to guide future downtown Tampa development. These principles and policies are organized into seven functional categories, and should be adopted as policy by the Partnership, City, and County governments.
- **The thrust of the downtown revitalization strategy is to “ride the residential wave” during the next 10 years.** Specific strategies for revitalizing downtown include channeling the strong demand for residential units into six different downtown residential neighborhoods; each neighborhood should have a distinct composition and character, but also complement the others; take better advantage of the waterfront which penetrates the downtown; encourage and promote three unique but complementary destination entertainment areas at Ybor City, Channelside, and in the North Franklin Street corridor.
- Since the Channel District and Ybor City entertainment districts are well underway with existing residential development which is soon to be further supported by recently adopted community redevelopment area (CRA) districts, **the focus of the downtown action program should be the North Franklin Street corridor.** Formerly the Tampa region's most important retail district, the Franklin Street corridor has resisted several minor revitalization attempts, and for years has been dotted by abandoned retail and hotel properties that have become an eyesore and a daily reminder that time has passed this area by many years ago. At present, the North Franklin Street corridor has become downtown Tampa's black eye.
- **The 10-year action program reinforces the Tampa Mayor's top priorities for downtown residential development, the Cultural District, and completion of RiverWalk.** Recommended 10-year actions are organized into six different programs, with North Franklin Street revitalization and workforce housing in the Central District being the primary focus. The vision for the future of the North Franklin Street corridor is a downtown housing and café district, which is to become one of the City's three destination entertainment/visitation districts. That will change the core of downtown Tampa from a 9:00 to 5:00 business district into an attractive and enjoyable cosmopolitan urban neighborhood.

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- The action program also includes projects related to RiverWalk and the Art Museum Park, Channel District growth, hospitality facility expansion, continuous Ybor City revitalization and stabilization, and revitalization of the southern tip of Tampa Heights and close-in neighborhoods on the West Bank of the Hillsborough River. **It also includes a new public/private initiative for the Historic Central Park Village area** to convert two deteriorated subsidized housing developments into the type of mixed use, mixed income neighborhood like those which have been successfully constructed and which thrive in many American cities.
- The action program includes **a detailed financial feasibility analysis for renovation of the Floridan Hotel into rental apartments** within the financial capability of downtown professional and administrative workers. Even with the use of historic tax credits, this important project requires a unique public/private venture to be undertaken by the recommended development corporation. Public financial assistance in property organizations and a previously proposed public parking structure could leverage this important \$20 million renovation, and clean up one of Tampa's biggest eyesores.
- A detailed financial feasibility analysis for a **retail leasing program** which could convert much of the street level space along North Franklin Street into food/beverage/entertainment establishments and culturally oriented specialty shops also was conducted. A development corporation would implement this project over the next 10 years, to create the café district in the Vision. This innovative program holds promise to become a national model for downtown retail revitalization. **Ten former retail properties would be leased, revitalized, and then released to new tenants to jump-start market movement and create a critical mass of new retail/food/beverage/entertainment uses along North Franklin Street.**

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- An implementation matrix is included in the 10-year action program that pinpoints prime implementation responsibilities and necessary active support from a variety of governmental units, the Partnership, the private sector, and other institutions and organizations. An important new implementation entity is strongly recommended—a **downtown development corporation whose sole function during the next 10 years would be to manage the numerous day-to-day activities associated with downtown Tampa revitalization.**
- Unprecedented levels of public and private investment are required during the next 10 years, yet specific investment requirements are within the reach of City and County governments, existing and new CRAs, and the philanthropic community and profit motivated private investors. **During the next 10 years sufficient funds are available and may be allocated by elected officials to downtown revitalization** from existing sources such as the CRAs, CIT funding, and intergovernmental relationships.
- **The downtown vision and action program should be revisited, refreshed, and updated annually.** To this end, the Partnership and public stakeholders should maintain their cooperative relationship as “keepers of the plan.”
- **In summary, the Partnership and the City, with participation and cooperation from a broad cross section of Tampa citizens and organizations, has launched a process and program that holds promise for revitalizing downtown Tampa into one of the most interesting and exciting downtowns in America.**

III. Downtown Tampa Today

This section describes the current situation in downtown Tampa, as it is relevant to the visioning and action planning process. It includes a description of the area that was studied, an analysis of various downtown districts and opportunity areas, HII's market analysis findings, and a summary of key issues that were addressed in this important planning process.

A. The Downtown Area

There are many different definitions of the area included in “downtown Tampa,” as described by various organizations and individuals. The HII team attempted to describe, for the purpose of this study, the largest and most comprehensive definition of downtown Tampa.

As shown in Figure 1, downtown Tampa for the purpose of this study includes not only the Central Business District, but also the Channel District, Ybor City, the southern tip of Tampa Heights, properties on the West Bank, and the tips of Davis Islands and Harbour Island. It does not include the heavy industrial sections of the Port of Tampa. Neither does it venture very far into Tampa Heights, Hyde Park, or the island residential communities to the south. One could argue that Ybor City and several areas on the edges of the downtown boundaries shown in Figure 1 should be excluded, as not truly part of “downtown Tampa.” On the other hand, the boundaries shown in Figure 1 are not rigid—since this process is for a future vision and not a master plan or land use plan. Specific boundaries are irrelevant. Rather, the line in Figure 1 is general and somewhat arbitrary, and meant to describe those general areas that were considered during the course of this study, to determine how they are changing, and the extent to which they may be impacted by future changes recommended in this document.



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B. Downtown Districts

Various reports and studies have defined downtown Tampa districts a number of different ways. For the purpose of this vision planning process, it has been useful to describe areas in downtown Tampa in terms of the development pattern that has already been established, and the predominant uses. Six such areas emerged during our work process:

- Core Business and Government District
- Arts District
- Convention District
- Channel District
- Ybor City
- The tips of Davis and Harbour Islands



Two other areas on the fringe of downtown Tampa, as defined herein, were also studied. These areas have an established identity and several established uses that begin defining the area and are not likely to change. These areas are:

- The southern tip of Tampa Heights — immediately north of I-275
- The West Bank Area — including the University of Tampa, and the eastern tip of Hyde Park and some of the Bayshore Blvd. area.

While a large number of transition properties exist in these last two areas, the development pattern influenced by downtown Tampa has also been established by institutions like the University of Tampa and newer commercial and residential development in the West Bank area, and by Stetson University College of Law, the adjacent waterfront park, and the Mobley Park residential development in the southern tip of Tampa Heights.

1. Core Business and Government District



The most important district in downtown Tampa is the Core Business and Government District which is the skyline that defines downtown Tampa for many people. Often referred to as the Central Business District (CBD), the heart of the core area is near the intersection of Kennedy Boulevard and Franklin Street, and includes several blocks in each direction. Defining boundaries include the Lee Roy Selmon Crosstown Expressway that defines the eastern and southern edges, the Hillsborough River on the west, and the Cass Street-Tyler Street one-way pair on the north.



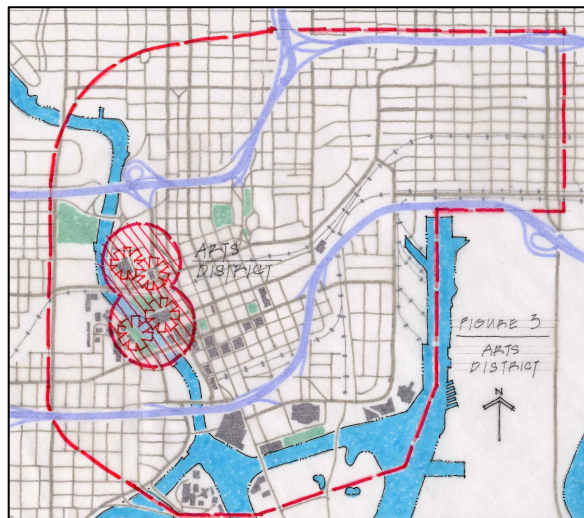
In addition to the majority of the downtown office space, governmental offices, and several hotels, the core area includes a number of transitional properties on its northern, eastern, and southern edges that are prime for redevelopment. Specific redevelopment proposals for properties in and around this core area have recently emerged; others are being contemplated; and all such proposed changes that were identified during the course of

the study were analyzed and taken into consideration in the recommendations made herein.

2. Arts District

Several studies and proposals have identified an area that is sometimes called the Cultural District, the Arts District, the Performing Arts Area, and other similar titles. Some have described areas centered on the Tampa Museum of Art and/or the Tampa Bay Performing Arts Center, extending considerably east of Ashley Drive as far as the Tampa Theater on the east side of Franklin Street. Our analysis identified four key cultural facilities that comprise the current Arts District—the Tampa Bay Performing Arts Center, John F. Germany Main Library, proposed children's museum, existing and new Museum of Art, and the Henry B. Plant Museum in the West Bank area.

While this cluster of existing facilities is smaller than the "Cultural District" that many people define, from a usage standpoint the Ashley Drive barrier presently divides these uses from the rest of downtown Tampa. The forthcoming Ashley Drive redesign process will, hopefully, calm traffic and reduce this barrier effect. The Plant Museum and Plant Park also function somewhat independently of the other three due to the



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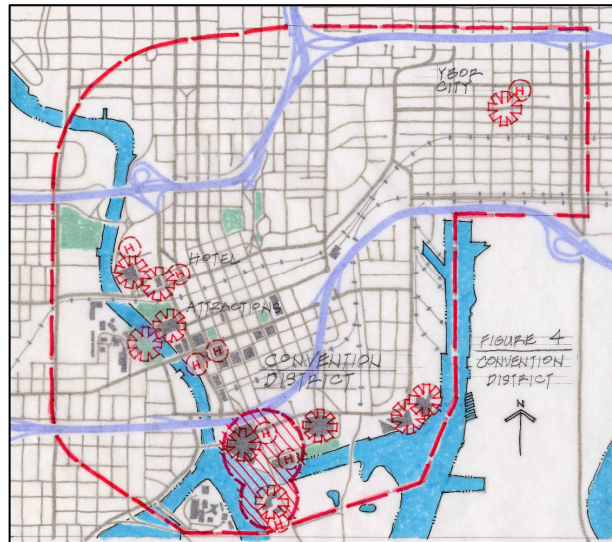
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barrier effect of the river. Nevertheless, from the standpoint of a nucleus of cultural arts facilities, the Arts District shown in Figure 3 will have a future tendency to breach the Ashley Drive barrier and link, from a pedestrian and usage standpoint, to a revitalized North Franklin Street corridor.

3. Convention District

The Tampa Convention Center and the hotels and attractions that support convention visitors are an extremely important part of downtown Tampa, as well as the economy of the entire City of Tampa. Key facilities that are important centroids of convention visitation activities are shown in Figure 4.

The Convention Center building is somewhat isolated and constrained by its waterfront edges on the west and south, and the Selmon Crosstown Expressway on the north. Several recent studies have made it clear that the Convention Center must expand significantly in the immediate future in order to retain its current position in statewide and regional convention markets. More than simply maintaining its current relative position, the



goal should be to expand Tampa's convention market penetration in the future with a sizable expansion of the Convention Center itself, the addition of new nearby hotels at several different price points, and the development of amenities and linkages that make the key convention offering less isolated from other hotels and attractions in the downtown area.

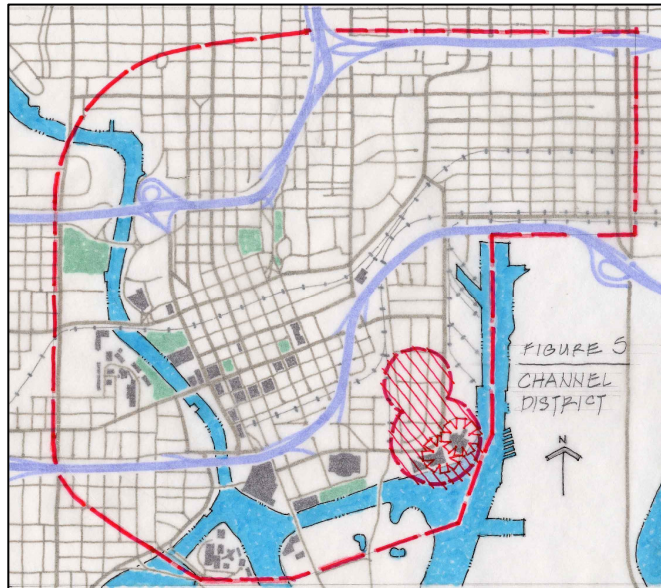
An important recent step in this direction is the public investment in the streetcar that links the Convention Center and headquarters hotels with the St. Pete Times Forum, Channelside and the Florida Aquarium, and Ybor City. As recommended herein, the streetcar needs to be expanded to the north into the core business district, Franklin Street entertainment district, and the arts district, with an eventual loop around to Ybor City. Other recommendations made herein are designed to improve linkages and attractions associated with convention/conference visitation, and improve the overall attractiveness of downtown Tampa as a visitor destination.



4. Channel District

The downtown district with the strongest and most active real estate market at the present time is the Channel District, shown in Figure 5. Our market analysis describes 12 different residential developments that are either under construction or proposed to commence construction in the immediate future. Commercial and entertainment attractions like the Channelside development and the Florida Aquarium began their market penetration slowly but have increased their numbers as this area matures, and as additional people generators like cruise ship terminals increase in number and frequency of usage.

Some consider the Channel District to be the entire area south and east of the Lee Roy Selmon Crosstown Expressway, and north and west of the Garrison and Ybor channels. Eventually the current Channel District shown in Figure 5 will likely expand to this entire larger area. In fact, several of the residential development proposals that have emerged recently are north and west of the tighter Channel District shown in Figure 5.



5. Ybor City

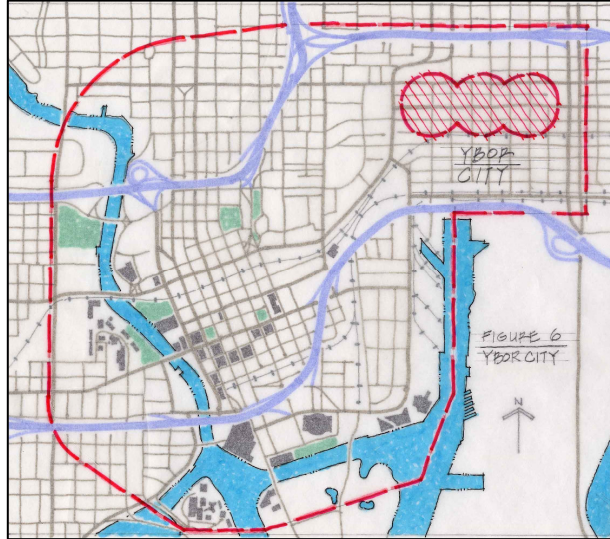
Tampa's most important historic area is Ybor City. With its origins dating back to the industrial, commercial, and residential origins of the city itself, Ybor City is continuing to undergo a revitalization process that began more than 20 years ago.

The main commercial axis along 7th Avenue, from 13th to 22nd Streets, has gradually expanded northward to 9th Avenue and beyond, and southward to 4th Avenue. Ybor City is an established entertainment district, programmed events, food/beverage/entertainment establishments, historic tobacco and garment industry facilities, new mixed use commercial and educational facilities, lodging facilities, and a growing eclectic residential community in and around the commercial core of Ybor City.

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During the past decade the City has made a sizeable public investment in Ybor City revitalization. The \$42 million Centro Ybor entertainment complex was developed; in 2000 the first of two public-financed parking garages opened, with the second opening in 2002; and the \$52 million 2.5-mile historic streetcar project also began service in 2002, linking Ybor City with the Channel District and the Convention District. The private sector response includes the Camden Apartment development, continued revitalization and re-tenanting of commercial establishments along 7th Ave., and other historic building and home renovations on the northern and southern flanks of the linear entertainment district.



A new CRA planning initiative plus the continuing efforts of the City and organizations like the Ybor City Development Corporation and the Ybor Chamber will define the continuing evolution and revitalization of this important destination attraction and activity center.

6. The Tips of Harbour Island and Davis Islands

Most people consider the Davis Islands and Harbour Island residential developments to be adjacent to, rather than part of downtown Tampa. Nevertheless, commercial and institutional uses on the northern edge, such as the Tampa General Hospital Complex, and the Wyndham Harbour Island mixed use complex and adjacent commercial properties, are both functionally and physically linked to downtown Tampa. Residential and commercial uses along major arteries on Davis Islands have been long established and primarily serve surrounding residential areas. Higher density residential development on Harbour Island is completing its build-out, with relatively few additional developments likely, and no changes in character or basic land uses anticipated.



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7. Other Downtown Districts

While many consider downtown Tampa to be only east of the Hillsborough River, important West Bank area uses like the University of Tampa, Henry Plant Museum, Tampa Preparatory School, the Tampa Tribune Building, Falk Theater, and Kennedy Boulevard/Grand Central Avenue commercial uses, the Publix Retail Complex, new high-rise residential developments and a planned new office tower on the West Bank all are functionally a part of downtown Tampa. Market driven revitalization and historic home preservation in the eastern Hyde Park and Bayshore Boulevard area is expected to continue without significant changes in use or character.



The southern tip of Tampa Heights is another area that many consider more closely linked to downtown Tampa than it is to the rest of the Tampa Heights neighborhood farther north. Existing and new developments like the Waterworks Park, Stetson University College of Law, and the Mobley Park residential development have established a positive palette of changes that are expected to influence adjacent properties as far north as Palm Avenue and even Park Avenue in the years ahead. While I-275 is a significant barrier between downtown Tampa and Ybor City, the southern tip of Tampa Heights is nevertheless expected to be influenced by downtown Tampa revitalization, and can become a viable and safer residential neighborhood at a more favorable price point than other residential alternatives in and around the downtown area.

C. Opportunity Areas

The downtown districts described above have, for the most part, an established character and pattern of uses that is not subject to significant or radical change. Even though considerable infill and fringe area revitalization and redevelopment is possible in several of these districts, market forces and public intervention are not expected to significantly alter the established character and uses in these districts during the foreseeable future.

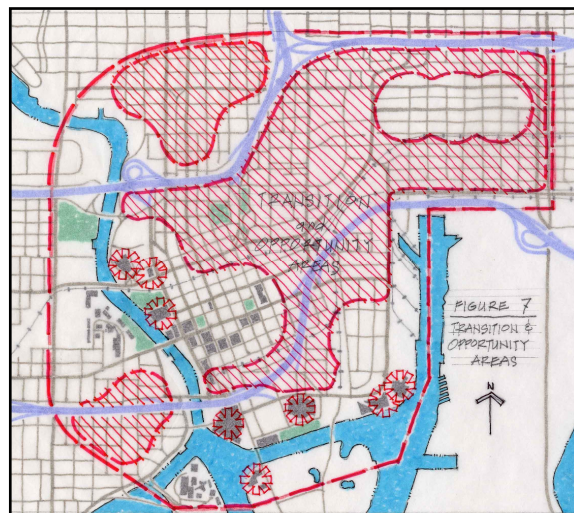


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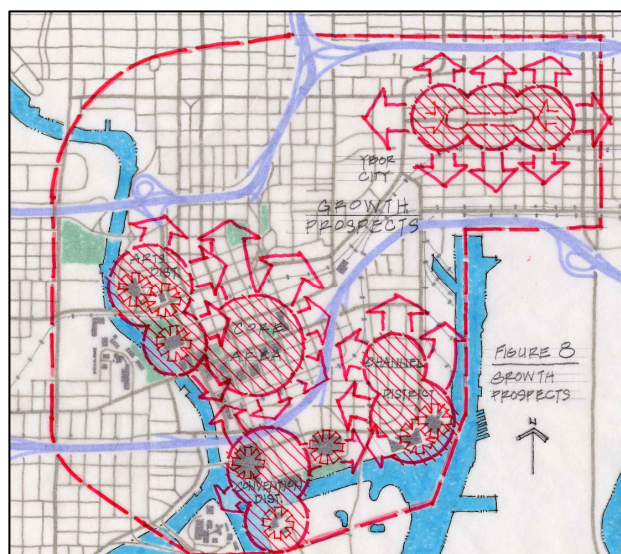
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However, there are other large areas within our downtown Tampa study boundaries that are subject to considerable change and transition during the short- and long-term future. The diagram in Figure 7 shows these transition and opportunity development areas to be the majority of the real estate in between the established downtown districts. In portions of this area, market forces are already at work assembling key sites and planning market driven redevelopment. In other portions of this large transition area, small property-by-property revitalization and redevelopment is taking place. In still other sections of the more depressed residential areas, ambitious redevelopment plans have been proposed and are being considered.

One should not have the impression that nothing is happening in this large transition and opportunity area. Quite the contrary, many public and private investments of many types are underway and being planned. However, none of these current or planned activities is likely to radically change the landscape. That is, the HII team has not been able to identify any large-scale revitalization or redevelopment projects in these transition areas that are eminent, and that, in themselves, are likely to significantly change the character of the area, or establish a significant new activity center, or significantly influence market forces to behave differently in local real estate markets.



Certain large site land transactions that could occur in the short- to medium-term future could cause significant changes. For example, a sale and/or conversion of a large industrial site like the Con-Agra site or a major portion of Port Authority property could result in a new high impact redevelopment proposal. Similarly, a public initiative like that being contemplated by the Tampa Housing Authority for the Central Park Village property could have a



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significant impact on other adjacent properties like the Tampa Park Apartments and surrounding properties. However, at the end of 2004, no such large high impact developments were identified in the transition areas around the established downtown districts.

What is important is the market dynamic associated with each of the established downtown districts, and the manner in which they are all changing. Figure 8 diagrammatically describes the forces that are presently at work to expand several of the established downtown districts that were previously described. The core area wants to expand in all directions out to its boundary constraints like the Lee Roy Selmon Crosstown Expressway and the river. The Arts District seeks expansion to the east to link with the core area and to take better advantage of its waterfront frontage on both the eastern and western shores of the river. The Convention District badly needs to expand its Convention Center and hotel offering in close proximity—this will be difficult due to the physical limitations of the Lee Roy Selmon Crosstown Expressway and the river boundaries.



The Channel District is actively expanding to the north and west through a variety of residential development proposals described herein. Ybor City is also expanding in two ways—outwardly on all edges as adjacent properties are acquired through individual transactions and revitalized, and inwardly as the linear commercial district along 7th and 8th Avenues needs to consolidate, intensify, densify, and achieve a higher level of critical mass.

To more closely analyze the market forces at work in and around the established downtown districts, and in the transition/opportunity areas between them, the HII team conducted an analysis of market forces early in the vision planning process. That analysis was summarized in the HII team's first

Technical Memorandum that was delivered to the Advisory Committee in early August 2004. The market analysis that is also summarized in the following section was presented to the general public during the first hour of the public forum in October. Since our orientation is to rely heavily on past plans and policies for downtown Tampa, and to temper these plans and visions with marketplace realities and governmental fiscal limitations, the analysis reported in the next section is the basis for many of our long-term vision recommendations and short-term action projects.

D. Market Dynamics

This section summarizes the HII team's assessment of metropolitan real estate markets that impact the economy of the City of Tampa. Specifically, we are interested in overall economic and demographic trends, and demand potentials for various development sectors.

1. Demographic and Economic Overview

Population and Households — Population growth statistics indicate that the Tampa trade area is attracting new residents and shoppers, generating demand for additional housing and retail space. Such growth is associated with new housing construction or conversion of non-residential properties to apartments or condominiums. The City of Tampa has experienced a surge in population growth since the year 2000 which by 2005 may surpass the rate at which it grew during the entire decade of the 1990s. This growth has had, and will continue to have, direct implications for the growth potentials for various real estate market sectors.

From 2000 to 2004, Tampa's population growth rate of 7.3% actually exceeded that of the Tampa-St. Pete-Clearwater Metropolitan Statistical Area, which grew at approximately 7%. In real numbers, the City of Tampa's population increased by 22,137 during this period compared to 145,256 in the balance of the MSA, which includes four counties and the incorporated areas contained therein. Correspondingly, the number of households in the City of Tampa increased by 9,386. By contrast, Tampa's population grew by 23,487 during the 1990s, with a corresponding household increase of 9,987. Clearly, new residents are being drawn into the City at a much faster rate than five years ago. Indeed, population growth projections for Tampa over the next five years show the rate increasing to approximately 8.9%, or 28,951 new residents. See Table 1.



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Table 1 Summary of Demographic Characteristics Tampa and Tampa-St. Pete-Clearwater MSA			
Description			
Population	MSA	Tampa	Remainder of MSA
2009 Projection	2,774,578	354,535	2,420,043
2004 Estimate	2,563,390	325,584	2,237,806
2000 Census	2,395,997	303,447	2,092,550
1990 Census	2,067,959	279,960	1,787,999
% Change 04-09	8.24%	8.89%	8.14%
% Change 00-04	6.99%	7.30%	6.94%
% Change 90-00	15.86%	8.39%	17.03%
Households			
2009 Projection	1,167,003	146,237	1,020,766
2004 Estimate	1,079,049	134,144	944,905
2000 Census	1,009,316	124,758	884,558
1990 Census	869,481	114,771	754,710
% Change 04-09	8.15%	9.01%	8.03%
% Change 00-04	6.91%	7.52%	6.82%
% Change 90-00	16.08%	8.70%	17.21%
Income - 2000			
Est. Avg. HH Income	\$50,956	\$52,556	
Est. Med. HH Income	\$37,924	\$34,538	
Est. Per Cap. Income	\$21,784	\$21,958	

Source: Claritas Inc.; Hunter Interests Inc.

Employment and Business — As Table 2 shows, the MSA has experienced significant increases in its labor force while maintaining low unemployment rates. Indeed, the May 2004 unemployment rate of 3.6% is the lowest since April of 2001, when there were approximately 57,400 fewer people in the labor force.

Table 2 Employment, Tampa-St. Pete-Clearwater MSA					
	1994	2003	% Change	May-04	% Change
Labor Force	1,103,431	1,331,291	20.7%	1,359,419	2.1%
Employment	1,044,814	1,273,158	21.9%	1,310,806	3.0%
Unemployment	58,617	58,133	-0.8%	48,613	-16.4%
Unemployment Rate	5.3%	4.4%		3.6%	

Source: U.S. Department of Labor, Hunter Interests Inc.

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Much of the strength and stability of the area's economy can be attributed to its diverse economic base, which features a cross-section of industries in the financial services, manufacturing, and research and development trade sectors. Table 3 shows the distribution of the MSA's labor force by occupational category in the year 2000.

Table 3 Occupations 2000 Tampa and Tampa-St. Pete-Clearwater MSA				
	MSA	%	Tampa	%
Civilian Employed Population Age 16-plus	1,079,627	100%	136,492	100%
Occupation				
Management, Business, Financial Operations	148,068	13.7%	18,872	13.8%
Professional and Related Occupations	205,869	19.1%	27,508	20.2%
Service	164,348	15.2%	22,203	16.3%
Sales and Office	336,184	31.1%	41,027	30.1%
Farming, Fishing, Forestry	5,561	0.5%	283	0.2%
Construction, Extraction, Maintenance	98,552	9.1%	11,696	8.6%
Production, Transportation, Material Moving	121,045	11.2%	14,903	10.9%
Occupation Classification				
Blue Collar	219,597	20.3%	26,599	19.5%
Service and Farm	171,362	15.9%	22,601	16.6%
White Collar	688,668	63.8%	87,292	64.0%

Source: Claritas Inc.; Hunter Interests Inc.

Buying Power — The *Sales & Marketing Magazine's* 2003 Survey of Buying Power estimated a 2003 population of 2.5 million in the Tampa Bay trade area, of which 317,200 resided in the City of Tampa. The local population represents a potential market whose consuming habits can be shaped by a revitalized urban center. See Table 4.

Table 4 Consumer Population						
Metro Area City	Total Population (000s)	% of Population by Age Group				Households (000s)
		18-24	25-34	35-49	50+	
Tampa Bay	2,519.60	7.8	11.8	22.1	36.6	1,061.70
• Tampa	317.2	9.7	14.8	23.5	27.5	130.4

Source: Sales and Marketing Magazine, Hunter Interests Inc.

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According to the 2003 Survey of Buying Power, the 130,400 households of Tampa have an effective buying income (EBI) for retail purchases alone of \$6.3 billion. This buying power supports a variety of entertainment, food & beverage, and retail businesses in the area. While supply of most of the goods and services demanded by this population is not currently focused on the downtown, trends in residential development point to subsequent shifts in retail demand. Following residential expansion, opportunities to attract and support retail space will emerge. See Table 5.

Table 5 Effective Buying Income						
Metro Area City	Total EBI (\$000)	Median Hsld. EBI	% of Hslds: by EBI			Buying Power Index
			A \$20,000- \$34,999	B \$35,000- \$49,999	C \$50,000 & Over	
Tampa Bay	50,426,741	35,978	25.6	19.7	31.7	0.9201
• Tampa	6,356,578	33,536	24.7	17.9	29.7	0.18

Source: Sales and Marketing Magazine, Hunter Interests Inc.

The EBI statistics for Tampa reveal some interesting and supportive data. Total retail sales in Tampa are estimated to be \$6.8 billion annually. Of these retail sales: \$676 million are for food bought in grocery and convenience stores; another \$639 million are made in eating and drinking establishments; \$328 million are for general merchandise; \$373 million are for furniture, furnishings, and appliances; and \$2.2 billion are for automotive purchases. These data indicate the strength of the Tampa market and the potential to capture a higher level of retail sales downtown. See Table 6.

Table 6 Retail Sales By Store Group (\$000)						
Metro Area City	Total Retail Sales	Food & Beverage Stores	Eating & Drinking Places	General Merch.	Home Furnishings & Appliances	Automotive
Tampa Bay	34,086,544	5,217,250	2,680,433	3,466,715	1,645,633	9,869,213
• Tampa	6,800,949	676,646	639,432	328,874	373,682	2,216,338

Source: Sales and Marketing Magazine, Hunter Interests Inc.

The addition of residents into downtown Tampa will steadily enhance its effective buying income base, while effectively increasing demand for retail, dining, and entertainment options. A more detailed discussion of potentials within these market sectors is included in the following sections.

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2. Market Sectors

Housing — Housing and growth trends both track and reflect the same phenomena—where people live. Our first observation is of historical population growth in the City of Tampa and projections for the future. Data from the 2000 U.S. Census indicate an 8.4% increase in population and 8.7% increase in households from 1990 to 2000 (by contrast, Hillsborough County experienced a population increase of 19.8% during the same period). Estimated increases for 2004 were 7.3% in population and 7.5% in households, and projections for 2009 are 8.9% and 9.0%, respectively. Current trends and projections show Tampa's population rising at a steadily increasing rate, which will directly impact the demand for new housing in the City.

Table 7				
Population & Household Growth in Tampa, FL				
	1990	2000	Estimated 2004	Projected 2009
Population	279,960	303,447	325,584	354,535
Change		23,487	22,137	28,951
% Change		8.4%	7.3%	8.9%
Households	114,771	124,758	134,144	146,237
Change		9,987	9,386	12,093
% Change		8.7%	7.5%	9.0%

Source: Claritas Inc.; Hunter Interests Inc.

Table 8 shows residential construction trends in Tampa and Hillsborough County from 1999 to 2003. Over this five-year period, the City averaged about 3,000 new units per year, consisting of a total of 8,018 single family and 7,163 multi-family units, a relatively even distribution. Overall, approximately 19% of single-family permits in Hillsborough County were issued in Tampa, compared to approximately 33% of the multi-family permits. We project that this proportion will increase as more multi-family projects come on line in the downtown.

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Table 8
Housing Units Permitted by Type and Year

Tampa	1999	2000	2001	2002	2003	Total
Single Family	1,283	1,526	1,757	1,748	1,704	8,018
Multi-Family	1,999	1,280	1,375	852	1,657	7,163
Total	3,282	2,806	3,132	2,600	3,361	15,181
Hillsborough County	1999	2000	2001	2002	2003	Total
Single Family	7,215	7,149	8,193	9,275	10,127	41,959
Multi-Family	7,243	4,330	2,473	2,437	4,916	21,399
Total	14,458	11,479	10,666	11,712	15,043	63,358

Source: Hillsborough County City-County Planning Commission; Hunter Interests Inc.

Many cities are experiencing a resurgence in living downtown. Many factors contribute to this trend, including the large number of baby boomer households becoming empty nesters, reductions in crime and safety concerns in central cities, development of cultural and sports facilities in downtown areas, and brand re-establishment of downtown as an acceptable place to be for an increasingly urbane and affluent population.

Parlaying the recent successes of housing development on Harbour Island and the resurgence in downtown living, the development community has targeted the Channel District on downtown Tampa's east side as the next residential boom town, with no less than 2,517 units either under construction or in the development pipeline. Another 1,689 units are planned in the Central Business District. Overall, by the end of the second quarter of 2004, there were 4,880 residential units in the development pipeline for downtown Tampa, virtually all multi-family. Taken by themselves, the proposed multi-family units represent a two- to three-year supply in the Tampa market, based on historical absorption rates for that category of housing. In fact, all of the projects listed are projected for completion by late 2007, according to information furnished by the developers.



Simple streetscapes that are well designed can become the icons that define the downtown area to everyone.

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Table 9 lists residential projects in the downtown Tampa development pipeline as of the 3rd quarter, 2004. Although the table shows only three condominium projects with a total of 478 units under development on North Franklin Street, the area is likely to see increased activity in the near future. Two residential towers on the Kress block are now in the approval process. Discussions with local real estate developers and other stakeholders revealed keen interest in the potential for this area, given the number of attractive development and redevelopment opportunities. Indeed, North Franklin's proximity to the Cultural Arts District, the presence of historically significant buildings, and the easy pedestrian access to downtown's major office buildings hold a strong appeal for prospective residents. These attributes reinforce the likelihood that North Franklin will emerge as a "hot spot" for residential redevelopment in the downtown. See Table 9.

Based on local, regional, and statewide market indicators, there are currently no compelling reasons to doubt that downtown Tampa can absorb 4,880 residential units over the next three years. Realtors in many markets across Florida report that the supply of homes for sale is extremely tight, demand remains high, and prices are rising. June 2004 home sales in the Tampa-St. Petersburg-Clearwater area increased 33% over last year to 5,149, and the median sales price increased 17% to \$169,400 during the same period.

Demand for rental apartments remains strong, with vacancy rates stable at 8.2%, unchanged over the last twelve months. Rents have risen at a faster pace over last year with an average rent currently at \$730. However, low mortgage rates continue to enhance the lure of home ownership prompting conversions of apartments to condominiums. According to Cushman and Wakefield, thirteen properties representing over 3,000 units were acquired by converters between 2001 and 2004, and for-sale developers are outbidding rental developers for multi-family sites.

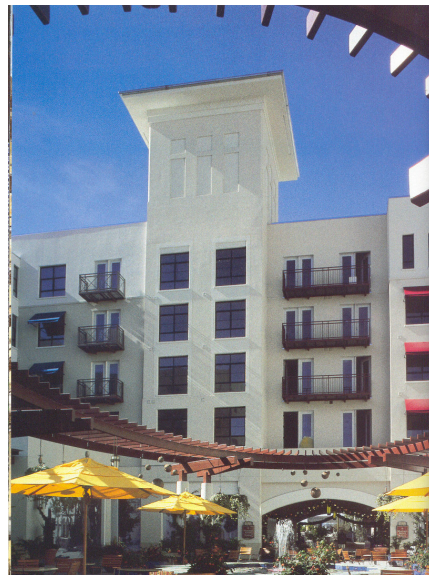


Table 9
Downtown Tampa Residential Projects Status - 3rd Quarter 2004

Project Name	District	Description	Units	Status	Completion
1000 Channelside/990 Channelside	Channel District	Loft/Condominiums	36	Under Construction	Late 2004
Lafayette Lofts	Channel District	Loft/Condominiums	30	Under Development	Mid 2006
Art Center Lofts	Cultural Arts District	Condominiums	42	Under Construction	Late 2004
Ashley & Polk (Novare)	N. Franklin Street	Condominiums	400	Under Development	
Channelside 212 Lofts	Channel District	Loft Townhouses	28	Near Completion	Late 2003
Channelside Village	Channel District	Condominiums	370	Under Development	2005
Downtown Channelside	Channel District	Condominiums	250	Under Development	2006
The Seasons Residences	Central Business	Condominiums	410	Under Development	Late 2007
Franklin Exchange Lofts	N. Franklin Street	Lofts	38	Under Development	Summer 2005
Grand Central at Kennedy	Channel District	Urban Residences	496	Under Development	Mid 2006
ParkCrest	Harbour Island	Condominiums	336	Under Construction	Late 2004
Parkside at One Bayshore	West Bank District	Condominiums	104	Under Construction	Summer 2005
Residences at Pinnacle Place	Central Business	Mixed Use/Condos	388	Under Development	Early 2007
Residences of Franklin Street	N. Franklin Street	Condominiums	40	Taking Reservations	Summer 2005
Riverside Residences	Central Business	Condominiums	213	Under Development	Mid 2007
Seaport Town Center	Channel District	Rental Apartments	412	Under Development	Early 2007
Spain Lofts	Central Business	Rental Apartments	6	Under Development	May-05
The Arlington	Central Business	Condominiums	21	Under Development	Spring 2005
The Meridian	Channel District	Lofts	37	Under Construction	Summer 2005
The Place at Channelside Ph. 1	Channel District	Condominiums	244	Under Development	Mid 2006
The Place at Channelside Ph. 2	Channel District	Condominiums	184	TBD	TBD
The Plaza at Channelside	Central Business	Mixed Use/Condos	251	Under Development	Mid 2006
Towers at Channelside	Channel District	Condominiums	257	Under Development	Fall 2006
Ventana	Channel District	Luxury Condominiums	84	Under Development	Early 2006
Victory Lofts	Channel District	Loft/Condominiums	89	Under Development	Late 2004
Plaza Harbour Island	Harbour Island	Condominiums	114	Under Development	TBD
Total			4,880		

Source: Tampa Downtown Partnership, Hunter Interests Inc.

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In most cities in the U.S., there is virtually a limitless demand for low- and moderate-income housing, and Tampa is no exception. Projects of this type are more policy driven than market driven, and are therefore subject to external factors of great complexity. By their very nature, they can be difficult undertakings, as was demonstrated by the Civitas project, an urban redevelopment project that was proposed to replace the dilapidated Central Park Village public housing complex north of downtown in late 2003. Nevertheless, low- and moderate-income housing provides for key segments of the City's workforce, and is therefore critical to its economic well being. Projects of this type are essential to implementation of this vision for downtown Tampa.



Outdoor cafes can be air conditioned and still add to street life.

3. Regional Retail Market Overview

Retail development is primarily a function of population and income characteristics. It follows development; it is not a leading land use. A retail center cannot generate new business or create new buying power; it can only attract customers from existing businesses within or beyond the trade area that are not meeting market expectations, or fulfill a demand that has not been met within the market area. It can also capture the increase in purchasing power that results from population, household, employment, or income growth. New retail space can cause a redistribution of business outlets and consumer patronage, but it rarely creates new consumers.

The Tampa Bay area has the largest consumer market in Florida and the tenth largest in the nation. The region contains 364 major shopping centers with a total gross leasable area exceeding 63 million square feet. As of the 4th quarter of 2003, the total retail occupancy of the region was 92.8%. The supply side of the local retail market has generally followed the national trend in retail expansion while responding to the population increases that have characterized the region over recent decades. Indeed, retail demand continues to stimulate the development of large retail centers in the region, as evidenced by International

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Plaza, Citrus Park, the expanded WestShore Mall, and the proposed Shoppes of Brandon, a 330,000-square-foot power center in Hillsborough County, and the Walter Center, a 420,000-square-foot multi-level retail center in Tampa.

Like other major metropolitan areas, the Tampa Bay area has major retail concentrations in its central business districts, the older suburbs, the newer suburbs, and in the “urban shadow” beyond. These retail concentrations have different characteristics and appeal for consumers.

The suburbs are developed with numerous large, anchored malls, strip centers, and community and neighborhood retail centers and districts that provide a variety of shopping opportunities. One way that shopping centers are frequently classified is by size and customer drawing power. The largest, traditionally referred to as “super-regionals,” occupy sites in excess of 80 acres, have gross leasable floor space in excess of 750,000 square feet, are anchored by at least three department stores, and have primary trading areas (accounting for about 75% of sales) that extend out many miles or up to one hour of travel. “Regional” centers have traditionally had sites in excess of 30 acres, gross leasable floor space in excess of 300,000 square feet, and primary trading areas that stretch to 10 miles or 20 minutes of travel. Below these in a hierarchy are the smaller “community” and “neighborhood” centers, with customers coming from more limited areas. Regional and super regional shopping centers are located in every geographical direction from downtown. Likewise, community and neighborhood centers and shopping districts abound throughout the region.



A second way to differentiate centers is by retail specialization. Most centers offer a mix of goods and services and are relatively unspecialized. Some shopping centers, however, have been planned as specialized centers. Possible specializations include high fashion, home improvement, and factory outlet stores. Finally there are the “theme centers” or “theme shopping and entertainment districts” that cater to an unusual market segment or capitalize upon the unique characteristics of a location. They may create a festival atmosphere by featuring a mix of boutiques and ethnic foods within a restored historic building or an entire district. Some have become tourist and local resident destinations to be experienced, rather than places to shop for particular items, such as Ybor City.

The competition from value-oriented retailers and the increasing demand for localized leisure options have prompted an increasing number of developers and operators of retail centers to embrace the urban entertainment center concept. In contrast to retail centers, which focus on selling tangible merchandise, urban

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entertainment centers bundle entertainment, dining, and retail to create a leisure experience. Urban entertainment centers are distinguished from districts in a number of regards. The primary difference is that instead of representing the revitalization of an area that encompasses numerous autonomous property owners and developers, complexes are cohesive managed properties with tenants, not unlike a traditional retail center or mall. While Ybor City is probably the best example of a shopping and entertainment district in Tampa, Channelside represents an archetypical urban entertainment center with shopping, restaurants, nightclubs, and cinema within a self-contained complex. Ybor Square stands as an excellent example of an urban entertainment complex within a themed shopping and entertainment district.

Retail developers are increasingly aware of the need to program their projects with the ability to perform as destinations. The performance goal sought in the newest wave of retail/entertainment centers is to attract patrons from a geographic range two to three times that of a regional mall, who will stay on average two to three times longer. An excellent example is the International Plaza, a 740,000-square-foot regional mall near the Tampa Airport, anchored by Neiman Marcus, Nordstrom, and Dillard's, and featuring over 200 specialty stores. International Plaza's unique feature is an outdoor food and beverage cluster known as Bay Street, consisting of 11 restaurants and bistros that include a Cheesecake Factory, a martini bar, a French-style bakery, and a Starbuck's Coffee.

4. Downtown Retail Market

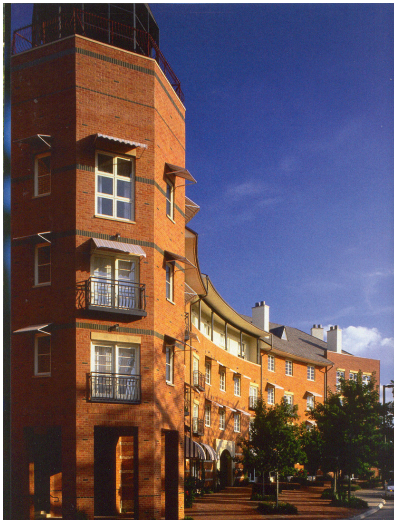
Downtown Tampa is the major destination point for a variety of activities that draw many people into downtown every day. Approximately 51,400 office-using employees work in downtown Tampa, an employment base that provides sales support for a limited number of retail and eating/drinking establishments. The St Pete's Times Forum is home to the region's professional hockey team, the Tampa Bay Lightning. People attending events at these facilities offer increased sales opportunities for commercial activities that can bring and keep them downtown beyond an event. Downtown's Cultural Arts District is one of the region's centers for cultural and arts events, hosting the Tampa Museum of Art and the Tampa Bay Performing Arts Center. The Florida Aquarium and Tampa History Museum are other cultural attractions that draw in visitors who also eat, drink, buy merchandise, and otherwise spend their money in the local economy. The Convention Center hosts delegates who stay overnight in downtown hotels, and also represent a considerable spending constituency.

Nonetheless, downtown Tampa's residential densities and buying power have yet to reach levels necessary to attract and retain significant new retail operations. While low retail vacancy rates (7.2% as of Q4 2003) and rising rental rates (up

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4.3% in 2003) in the region indicate a healthy retail market, it is important to bear in mind that retail development cannot lead a revitalization effort. Few retailers can take the long view and invest in an area that does not yet have the market potential to support their retail operations. National chains have a wide variety of alternative locations available to them and will not open stores in locations that do not meet their threshold requirements for consumer income and potential sales.



While downtown's retail dynamic should improve as housing projects are brought online and the resident population correspondingly expands, it will not necessarily be due to the sheer increase in the number of resident consumers. Future residential investors in downtown Tampa will indeed want complimentary clusters of nearby retail and restaurants suited to their incomes and lifestyles, and opportunities to attract and support new retail will emerge. However, the addition of 8,000, 10,000, or even 12,000 new city dwellers can still only attract and support limited amounts of new retail. The greater impact will be realized through housing's ability to reactivate

underutilized properties and reenergize the city's streets, enhancing the overall attractiveness of downtown to visitors. In order to understand downtown's retail potential, it is important to first examine current market conditions.

Downtown Tampa's retail framework has changed considerably since Franklin Street's heyday as the city's shopping district and the region's retail hub in the 1950s. As in many American cities and towns, most of the big retailers fled to the suburban malls and shopping centers decades ago, leaving downtowns struggling to re-establish a retail identity. Although retail and entertainment have been revived to an impressive degree in and around the downtown, it currently exists as a collection of independent retail districts that are a combination of neighborhood serving centers and destination attractions. Within these areas, cultural retail, such as galleries, bookstores, antique stores, jazz clubs, etc., could be a strong attraction. These retail and entertainment nodes are somewhat removed from the traditional downtown retail district of North Franklin, which has yet to experience its own revitalization.

There are essentially three significant urban shopping and entertainment districts in or near downtown Tampa: Channelside — an urban entertainment center that includes restaurants, nightclubs, specialty retailers, and cinema in the Channel District; Historic Ybor City — Tampa's old Latin Quarter north of the Channel District, and; Old Hyde Park Village — a "Town Center" style shopping center in Hyde Park, off of Bayshore Boulevard.

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In addition, Harbour Island features its own small retail and entertainment enclave, and specialty stores and restaurants are dispersed throughout the rest of the city center, with a concentration of eateries located along Franklin and Tampa Streets. Downtown Tampa is also served by a Publix Supermarket on Bayshore Boulevard.

Among the three significant shopping and entertainment nodes outlined above, Old Hyde Park Village is representative of a more conventional shopping center in terms of merchandise offerings and national chain retailers. Its stores include apparel retailers such as Ann Taylor, Brooks Brothers, Talbot's, Chico's, Tommy Bahama, and the White House/Black Market. Other retailers include Williams-Sonoma, Pottery Barn Design Studio, Crabtree & Evelyn, and Godiva Chocolatier. Hyde Park Village also features two restaurants, two cafes, and a seven-screen cinema. Old Hyde Park Village's trade area happens to overlap that of the ever-expanding and improving Westshore Plaza Mall, which features anchors such as Saks Fifth Avenue, Burdine's, Sears, and J.C. Penney, restaurants such as P.F. Changs Chinese Bistro, over 100 specialty stores, and a 14-screen stadium-style cinema. Formidable competition is also present in the International Plaza, which is oriented as a high-end fashion center with the likes of Neiman Marcus and Nordstrom.

Channelside is programmed toward a more youthful demographic than Hyde Park Village, as its less conventional retail offerings indicate. Located within an up-and-coming urban residential village, the center features retailers such as Hurricane Pass Outfitters, White House Gear, Ciara's, Cigars by Antonio, Joffrey's Coffee Company, and Wine Design. There are just under a dozen restaurants at Channelside, including Hooter's, Champion Sports Bar & Grill, Stumps Supper Club, Tinitapas, and the Starship Dining Yacht, along with nightclubs such as Banana Joe's, Howl at the Moon, Stump's Supper Club, Margarita Mama's, and Splitsville. Two of the Channel District's thirty art studios are located at Channelside, Klaaren Murals and Fine Arts, and Tri-Dimensional Studios. To round out its entertainment offerings, Channelside also features a nine-screen cinema and 3D Imax theater.

A true shopping and entertainment district, the revitalized Ybor City is most often characterized as a nightlife hot spot with over sixty restaurants, bars, and nightclubs. It also features specialty retailers such as antique and vintage clothing stores, as well as contemporary furniture and artwork. Most of the activity is contained along a twelve-block stretch of 7th Avenue, and the area is known to attract up to 30,000 visitors on weekend nights.

Although downtown Tampa does not currently offer the full range of goods and services typically offered by national chain retailers, the expenditures that these retailers can draw on will be enhanced following residential expansion. The Channel District's residential renaissance will help support the retail offerings in that neighborhood by creating a full-service community with an active pedestrian

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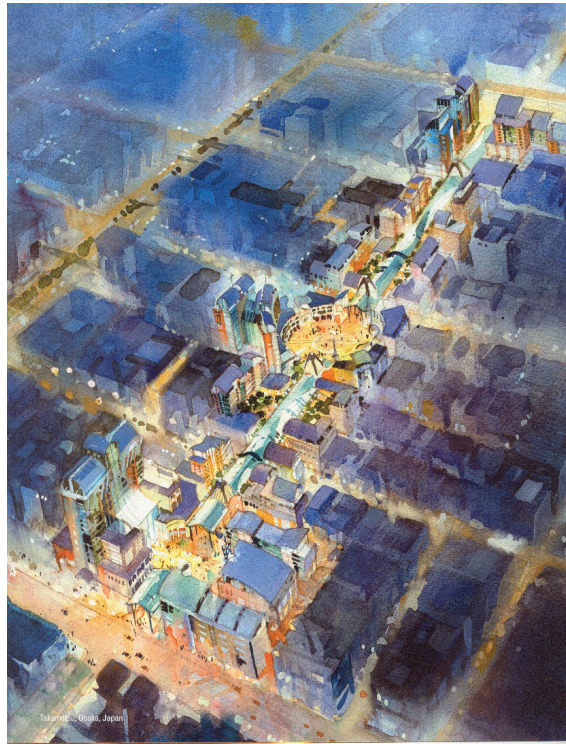
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environment that people come to see and be seen in. A similar phenomenon should transpire on the North Franklin corridor as residential development occurs and market support for new retail operations emerges. While retail development does not typically sustain a revitalization effort by itself, it works effectively in tandem with successful residential and other redevelopment as a key element toward creating a critical mass of activity.

5. Commercial Office

According to Tampa real estate firms, the weak market that has characterized Tampa's office sector of late has bottomed out and is now showing signs of recovery. Two successive quarters of positive overall absorption and drops in overall vacancy indicate a reversal of the negative trends in 2003, when the Central Business District struggled with negative absorption and increased vacancy. Cushman & Wakefield's office market statistics for Tampa show net overall absorption in the 1st quarter of 2004 of 255,873 square feet with a 19.2% vacancy rate, and a net overall absorption in the 2nd quarter of 2004 of 575,616 square feet resulting in a 17.8% vacancy rate, indicating steady improvement. Table 10 shows office market statistics for the Tampa submarkets in the 3rd quarter of 2004.

*The Franklin Street location
can become a lively downtown
entertainment district.*



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Table 10				
Tampa Office Market Characteristics - 3rd Quarter 2004				
Submarket	Total Sq. Ft.	Total SF Vacant	Vacancy Total %	Average Rates
<i>Downtown</i>	6,105,227	876,742	16.5%	\$18.54
Class A	3,965,876	519,000	13.1%	\$20.34
Class B	1,345,766	294,654	21.9%	\$17.76
Class C	793,585	63,088	13.8%	\$15.86
Westshore	10,984,346	1,678,238	15.3%	\$19.65
Northwest	3,705,174	465,205	12.6%	\$16.48
I-75 Corridor	6,003,104	1,584,719	26.4%	\$18.97
Southwest	243,700	29,516	12.1%	\$15.49
Hyde Park	281,273	49,750	17.7%	\$19.97
Ybor City	261,427	33,644	12.9%	\$18.06
Total	27,584,251	4,717,814	17.1 %	

Source: Cushman & Wakefield; Hunter Interests Inc.

The Tampa Central Business District has historically been the primary location for the area's large law firms and companies in the financial industry, and remains the market of choice for high profile tenants. Nonetheless, competition for these tenants remains strong in the other Tampa submarkets, particularly the Westshore (where an additional 112,000 square feet is under construction) and I-75 Corridor. Competition will remain stiff and demand for new space will continue to stay low until vacancies drop to levels causing effective rates to rise and tenant concessions to diminish.

The proposed 933,310-square-foot Hillsborough River Tower appears to be in line as the next significant addition to Tampa's Class A office inventory, at such time that market conditions allow. The planned 41-story tower, located on Kennedy Boulevard across from the University of Tampa, will represent the first of its kind on the West Bank. On a much smaller scale, the adaptive reuse of space on North Franklin is attracting smaller office tenants, generally professional services firms seeking a "storefront" presence.

Estimating future office demand is an uncertain, often subjective, exercise. While increases in demand come primarily from growth in office-using jobs, translating employment growth into a number of square feet of demand for office space is more art than science. Nonetheless, the positive job growth occurring in Tampa while most other U.S. cities struggle with job loss portends an increase in the demand for office space as the economic base expands.

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Tampa's growth and renaissance should benefit the office market in the future, as the downtown transforms from a nine-to-five business district to a full service, 24-hour community. The city's existing and proposed destination attractions and entertainment venue, coupled with existing and proposed new housing on Harbour Island, the Channel District, and other downtown areas, are creating opportunities for people to live, work, shop, and be entertained in a compact urban environment. As traffic conditions in metropolitan areas have worsened, many individuals and families have rethought their housing choices so as to shorten their commutes, heightening the desirability of downtown living. With the increasing opportunities for living in downtown Tampa, the dynamic could shift to one where people actually choose to work downtown to be close to home, an arrangement that is much more viable in an urban setting.

6. Hospitality

Hotel development has followed paths taken by other types of commercial real estate in the United States. In the first half of the 20th century, most hotel development occurred in the downtown areas where most office and retail development was also taking place. Then, highways began to change development patterns and demand for hotel rooms accompanied the outward movement of offices, stores, and residences. Today the trend is reversing somewhat, with downtowns being invigorated and again attracting new commercial, institutional, and residential development, thus renewing demand for downtown hotels.

As hotel product became more segmented and specialized in the latter part of the 20th century, two principal methods of classifying hotels emerged—location (downtown, airport, resort, etc.), and market niches they serve. Locationally, the primary distinction is downtown hotel versus suburban hotel. The following analysis considers the supply and demand characteristics unique to downtown Tampa's hotel market.

A list of downtown Tampa hotels with their descriptive characteristics is included in Table 11. As the table shows, the downtown possesses an inventory of five full-service hotel properties comprising 2,135 rooms. The largest of these properties is the Marriott Waterside Hotel and Marina with 717 rooms, 50,000 square feet of meeting space, and three restaurants. The Marriott Waterside is within two blocks of the 600,000-square-foot Tampa Convention Center and is a direct beneficiary of Convention Center business. There are also three limited service properties downtown, the Residence Inn and Courtyard by Marriott sharing the same block near the Cultural Arts District, and the Economy Inn Express in Downtown West. The Radisson Riverwalk and Hyatt Regency both reside in the heart of the Central Business District, cater mainly to the commercial and corporate market segments, and are within two blocks of each other. See Table 11.

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Table 11
Downtown Tampa Hotel Inventory

Full Service	Rooms	Rack Rate	Meeting Rooms	Meeting Space sf	Restaurants
Tampa Marriott Waterside Hotel & Marina	717	\$159-\$279	31	50,000	3
Hyatt Regency Tampa	521	\$89-\$189	23	32,000	2
Ashley Plaza Hotel	316	\$109-\$139	11	10,000	1
Wyndham Harbour Island Hotel	299	\$94-\$139	14	18,000	1
Radisson Riverwalk Hotel Tampa	282	\$139-\$219	9	12,000	2
Limited Service					
Courtyard by Marriott	141	\$79-\$119	2	625	1
Residence Inn	109	\$109-\$139	1	624	0
Economy Inn Express	48	Weekly	0	0	0

Source: Tampa Bay Business Journal 2004 Book of Lists; Hunter Interests Inc.

The hotel performance statistics contained in Table 12 use data from nine properties in Tampa, including the Ybor City Hilton Garden Inn. As the data shows, room supply increased significantly from 1999 to 2001 with the addition of the Marriott Waterside. The 2003 average occupancy rate for the selected properties was 67.5%, which compares very favorably with the 61.8% average for chain-affiliated hotels in major U.S. cities. Two important indicators of lodging industry performance are the average daily rates (ADR) and the revenue per available room (RevPAR). Both ADR and RevPAR for downtown Tampa have been steadily recovering since the 9/11 disaster, and room demand is at an all-time high. See Table 12.

Table 12
Downtown Tampa Hotel Market Characteristics

	1998	1999	2000	2001	2002	2003
Occupancy	62.8%	68.9%	69.1%	66.9%	66.5%	67.5%
ADR	\$91.70	\$97.02	\$108.47	\$114.92	\$111.70	\$112.27
RevPAR*	\$57.56	\$66.84	\$74.96	\$76.86	\$74.26	\$75.74
Supply	601,034	639,805	899,857	958,490	958,490	958,490
Demand	377,301	440,768	621,850	641,074	637,255	646,632
Revenue	\$34,597,405	\$42,765,241	\$67,449,710	\$73,674,013	\$71,178,708	\$72,600,535

*Revenue per available room

Source: Smith Travel Research, Hunter Interests Inc.

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As of the 2nd quarter of 2004, site work has commenced on the development of a new 370-room Embassy Suites Hotel just to the east of the Tampa Convention Center. Concurrently, various schemes for the expansion of the Convention Center are under consideration, for which a comprehensive feasibility study has been completed. While the impending addition of 370 rooms to downtown's lodging inventory somewhat precludes consideration of yet more inventory in the near future, the ultimate disposition of the Tampa Convention Center could warrant another look.

7. Conclusion

Tampa is in an enviable position relative to other cities pursuing revitalization, in that natural market forces are driving a robust downtown housing market. Whether in Atlanta, San Diego, or Tampa, revitalization is driven by the addition of new housing. Residents are the foundation and essence of any community. The addition of new residential projects in the Channel District and elsewhere is also reactivating dead and underutilized space, re-energizing downtown's street life, and re-knitting the urban fabric that is so vital to a healthy and vibrant city.

Savvy developers have turned their attention to other neighborhoods in downtown Tampa as the success of projects in the Channel District are realized and development opportunities diminish in number. The North Franklin Street area still offers excellent opportunities for both adaptive reuse projects and development of unimproved property, and its desirable stock of under-used and historic structures and proximity to the Business District impart to it a rich base of assets on which to build. There are also significant reservoirs of unimproved property below Washington Street and in the Garrison Channel District that are presently utilized for surface parking which could accommodate buildings of a scale more compatible with downtown's towers. As loft and low- to mid-rise housing projects consume developable land in the Channel District and the North Franklin Street area, high-rise projects will become more feasible to satisfy demand, and could, by necessity, share city blocks with mixed use commercial projects.

High residential densities alone will not ensure the success of a retail/entertainment destination attraction or district in downtown Tampa. The downtown will need to contain a number of components that have demonstrated an ability either to draw patrons from broad geographic distances or achieve very high market penetration. These components would typically



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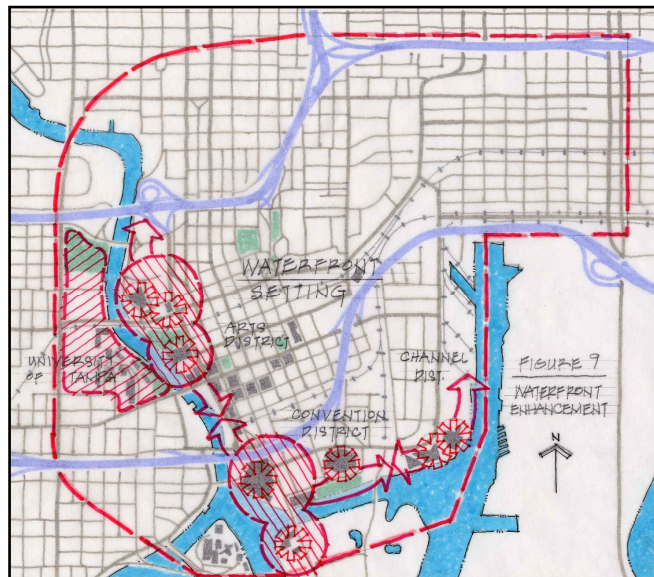
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include the activity generators (cultural and sports facilities, megaplexes), activity extenders (theme and signature restaurants), and activity inducers (brand and icon retailers) that anchor the project. Key anchor components are already in place — the next step is to create a combined pull from entertainment, dining, and retail components to achieve the status of a regional center point.

E. Issues for the Future

Many of the goals and objectives described in previous planning documents, and articulated by the leaders who were interviewed and the citizens who participated in both the public forum and the Internet communication program, have common themes. The two most prominent themes stated or implicit, are **downtown residential development and enhancing the urban waterfront**. Tampa's mayor has described her highest priority goals as completing the downtown Riverwalk and realizing significant volumes of new downtown residential development. In fact, many related goals and objectives of other individuals and various downtown planning programs can be furthered by significant increases in the resident population in downtown Tampa (e.g., more people to support restaurants and retail development; more people to participate in downtown arts and education programs; the sense of safety and security that comes from more people on the streets in the evening, etc.).

Perhaps most importantly, the market analysis reported in the previous section makes it clear that certain markets are soft (e.g., office, retail) while other markets are booming (residential). **The major thrust of both the vision plan and action program is therefore to “ride the residential wave” and encourage/support/assist a variety of downtown Tampa residential developments at various price points and tenure.** An equally important objective of the vision and action program is the enhancement of Tampa's downtown waterfront—visually bringing the water more into the downtown area, and orienting new development toward the water that borders three sides of the downtown area. The diagram in Figure 9 shows various projects, planned or underway, to link waterfront activities and districts, and provide a continuous pedestrian water's edge experience from Tampa



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Heights around to the Florida Aquarium. Waterfront parks and segments of Riverwalk that have been planned, are in funding, or have been completed are key links in this important water's edge redevelopment. Many of the principles and policies that are the backbone of the vision plan, described in the following section of this report, were established to assist these two key objectives of **residential development** and **water's edge revitalization**.



Downtown streets need not be six moving lanes of one-way traffic. They can become classic urban boulevards.

Another important issue for the future is **placemaking**—making downtown Tampa a more exciting and more important destination attraction for all Tampa Bay area residents and visitors. Sections of this report that deal with icons and gateways are designed to assist definition of downtown Tampa as the “hub of the wheel” in the region, visually and economically, and as the metropolitan area’s primary activity center.

One strategy associated with accomplishing this goal is the establishment of three separate, yet complementary, entertainment districts in downtown Tampa. These districts are the established entertainment districts of Ybor City and the Channelside area, plus the future entertainment district of the North Franklin Street corridor.

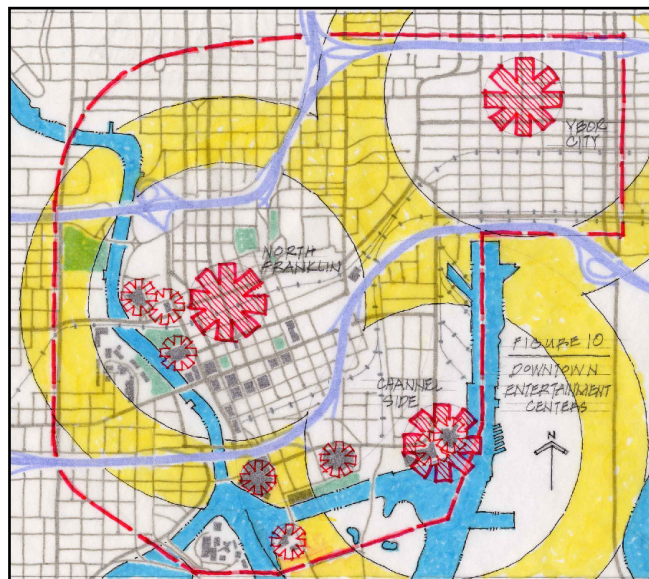
A consensus was achieved early in the planning process that the most needy of these three entertainment districts is the North Franklin Street corridor. A potential strategic link between the heart of the Business/Governmental District

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and the Arts District, it became clear that **North Franklin Street revitalization has potentially the single greatest impact on perceptions of downtown Tampa**, and the market forces that will shape its future. Simply stated, the reactivation of vacant buildings such as the Floridan Hotel, the Kress Building, and others in this corridor, coupled with new residential development at several different price points and tenure, with street level cafes, bars, bistros, and entertainment establishments, has the potential to not only hold office workers into the evening, but also provide other alternatives for daytime and evening visitors to the Performing Arts Center, library, the exciting new art museum, as well as the Convention Center, Aquarium, St. Pete Times Forum, and downtown hotels.

Figure 10 shows these three downtown entertainment centers with approximate 10- and 15-minute walk time circles showing that their area of immediate influence extends out several blocks all around, and well into much of the transition and opportunity area that was previously described around existing downtown districts. Many of the recommendations in this document are designed to make downtown Tampa more pedestrian friendly, and a more walkable community.



The Ybor City and Channelside entertainment districts are already finding and adjusting their market niche in terms of the food/beverage/entertainment offerings and their market orientation. The North Franklin Street entertainment district can be complementary in that its focus is commercial and entertainment support for Tampa's large daytime office population and visitors attracted by the Convention Center, hotels, St. Pete Times Forum, the Performing Arts Center, Plant Museum, University of Tampa, and the new Museum of Art. Due to the distance between these three entertainment centers in downtown Tampa, and the fact that they will all likely evolve with somewhat different yet complementary character and establishments, and due to the overall size of the Hillsborough-Pinellas County metropolitan area, all three entertainment centers can be adequately supported and prosper. What is necessary is a consistent vision and policy guidance such as that recommended herein, and an implementation entity capable of establishing and assisting the public/private ventures necessary to accomplish the revitalization of the North Franklin Street corridor.

IV. Tampa's Downtown Vision

The vision for the future of downtown Tampa was drawn primarily from the many plans and design studies that have been prepared during the past two decades, as well as the input and feedback from Tampa leaders, organizations, and citizens through this project's public outreach process. The community's vision for the future of downtown Tampa is summarized below in an overall vision statement, which is then supplemented by a series of principles and policies that were carefully reviewed and approved by this project's Technical Advisory Committee.

Additional visionary ideas relating to downtown icons and gateways, specific downtown residential neighborhoods, and the three destination entertainment districts are also summarized in this section.

The overall vision statement for the future of downtown Tampa that emerged from this planning process is...

The Vision is to reinforce and expand downtown Tampa's role as the primary business, government, cultural, entertainment, and activity center of the Tampa Bay Metropolitan Area. The focus is the development of a variety of residential neighborhoods throughout downtown Tampa that ease live/work/play relationships and return people to the streets of downtown Tampa in the evenings. The Vision includes revitalization of downtown Tampa's waterfront edge as a unique people place, while adding more parks and usable open space to downtown destinations. The vision is to make downtown Tampa truly the place people want to be—to live, work, visit, and enjoy.

This vision for the future would be achieved by adherence to a series of principles and policies as the future unfolds. The principles and policies selected below by this project's Technical Advisory Committee and consultant team are just a beginning—we envision an ongoing process whereby policy statements, planning principles, and proposed projects are added and changed on a regular basis as this vision for the future evolves.

A. Principles and Policies

Draft principles and policies were presented to the Technical Advisory Committee in September 2004, and were altered and expanded through a participatory process during October and November. The Technical Advisory Committee was

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asked to keep in mind that the **vision plan is not a master plan or a detailed land use plan in the traditional sense, but rather, a statement of principles, policies, and strategies for downtown Tampa development, to guide future public and private sector actions** while maintaining the flexibility necessary to accommodate changing circumstances and unforeseen issues.

1. Downtown Development

- Redevelopment in downtown Tampa should be urban in character; compact, and dense, with efficient use of land and buildings.
- Most downtown parking in the long-term future will be accommodated in well maintained and managed parking structures; surface parking is viewed as a near-term solution in the evolution of urban development, and an acceptable interim land use until specific sites are ready for higher density development.
- The vision for downtown Tampa's future capitalizes on the existing framework of streets and utility infrastructure, rather than proposing major alterations.
- Downtown redevelopment should be viewed as a mix of residential, employment, and entertainment uses, at a variety of densities where the market allows, with ground floor retail and service uses at key nodes.
- Mixed use within buildings should be encouraged wherever the market allows.



Street trees, awnings, and street furniture can soften the edges of downtown buildings, provide shade, and create inviting spaces.

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- The vision is to connect and capitalize on existing attractions and strategically introduce new attraction opportunities, linking the downtown into one seamless event.
- The attractions and activity centers are important in creating the concept of downtown Tampa as a regional entertainment center and destination for a wide variety of experiences, while reinforcing its role as the region's primary business center.

2. Residential Development

- Encourage/assist development of a variety of housing types, quality, and tenure throughout the downtown Tampa study area.
- Within the residential mix, provide worker-oriented rental apartments and condos downtown.
- Redevelop Central Park Village and Tampa Park Apartments as a mixed use, mixed income neighborhood, with market rate and subsidized housing.
- Stimulate expansion of Channel District housing to the North and West.
- Encourage housing infill and edge residential development in and around Ybor City.
- Promote residential mixed with office to capitalize on shared parking opportunities, screen garages, and extend hours of activity.



3. Place Making

- Support policies, programs, and projects that help keep downtown Tampa the primary business center in the region, and the heart of the metropolitan area.
- Redevelop and revitalize the North Franklin Street corridor as an urban food/beverage/entertainment village surrounded by housing and clearly linked to the Core Area and Arts District.

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- Facilitate the creation/expansion of three complementary downtown entertainment districts at Ybor City, Channelside, and North Franklin Street.
- Design and develop the art museum park as a signature water-oriented “central park” destination, flanked by the new museum, the performing arts center, library, and other destination attractions.
- Ensure that the art museum park has safe and efficient pedestrian links to downtown housing and the Franklin Street Entertainment District.
- In transition areas between established districts, support the creation of mixed use urban villages and residential neighborhoods, each with a unique identity and image in the marketplace.
- Increase the number, size, and frequency of downtown festivals and events.

4. Waterfront

- Complete Riverwalk from Tampa Heights to the Florida Aquarium.
- Improve the relationship between downtown Tampa and the water surrounding it wherever possible.
- Facilitate water views from downtown buildings using view corridors, easements, and height limitations.
- Orient downtown toward the water through activities, future development approvals, and traffic planning, especially with landscaping and pedestrian access.
- Assist the Port Authority with its cruise ship expansion program and keep Tampa’s industrial port a viable part of the City’s economy.
- New infill development along the waterfront should be pervious, wherever possible, facilitating public access through and around buildings to the water’s edge.
- Waterfront development should present an active, at grade, development edge on all sides of the building.
- There should be public access to the water’s edge at locations where the street grid intersects with waterfront development.

5. Transportation

- Reduce conflicts between pedestrians and automobiles by making pedestrian safety, mobility, and convenience the primary concerns in the design of the downtown street network and by employing traffic calming measures.
- Convert some of the downtown one-way street system to two-way streets in order to make better use of the street network and to reduce confusion among drivers, while reducing the “barrier effect” of downtown streets and making them more pedestrian friendly.



A pedestrian bridge from Plant Park to the Art Museum park can link the two and change the Hillsborough River from a barrier into a desirable visual amenity.

- Maintain and support downtown as a transit hub and rely on buses, the streetcar, and the circulator streetcar to provide access to downtown and to link the different areas of downtown Tampa.
- Extend the streetcar up to Whiting Street as soon as possible then north through the downtown core, eventually completing the loop to Ybor City.
- Create a comfortable and attractive streetscape environment by providing pedestrian-oriented development, trees, landscape areas, pedestrian lighting, street furniture, and decorative pavement.
- Support improvements to reduce congestion on I-275 and I-4 and facilitate ingress and egress to downtown Tampa.
- Support improvements to the Crosstown Expressway and the Meridian Street corridor.

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- Encourage better east-west connectivity between the Channel District and the Central Business District.
- Support a trip reduction ordinance to manage demand, relieve congestion, and reduce reliance on the automobile.
- Encourage/assist long-range planning for light rail and high-speed rail service to downtown Tampa, including reservation of station sites.
- Consider parallel on-street parking where feasible to be less of a barrier and more pedestrian friendly.
- Support the public sector efforts to provide safe and convenient downtown parking. Separate parking costs from building costs.
- Rather than build freestanding edifices, integrate parking structures into buildings whenever possible and require ground floor uses in appropriate locations.
- Develop an understanding of and incentives for shared parking.
- Provide an improved way finding signage system designed for motorists, pedestrians, and transit riders. Improve and unify appearance of parking signage. This includes signage which will give directions to visitors and those unfamiliar with locations, as well as uniform signage to identify parking facilities.
- Maintain and improve the street network by reconnecting streets where possible and avoiding street abandonment.
- Consider flexible parking rates for downtown destinations, taking into consideration proximity to various destinations, primary market for the supply of parking spaces, establish city rates relative to private parking rates.



6. Tourism/Visitation

- Improve the national visibility and image of Tampa as a top Florida visitor destination.

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- Support/assist the expansion of the convention center as soon as possible.
- Encourage additional downtown hotels, including boutique and European style hotels, youth hostels, bed and breakfasts, and executive residential clubs.
- Establish a network and management pool that makes downtown rental apartments and condos available to visitors.

7. District Expansion, Infill, and Redevelopment Process

- Direct the expansion of the Core Area, Arts District, Convention District, Channel District, and Ybor City in a manner that improves linkages and relationships between districts.
- Strive to create a full-service live, work, and play environment and support/encourage/assist infill development and mixed use development between established districts in a manner that creates urban neighborhoods and convenient/safe live-work areas.
- Identify and reserve appropriate sites for future signature high-rise office buildings in and around the Core Area, while recognizing that most office development during the immediate future may be smaller projects in mixed use developments in and around all downtown districts.



- Create a mechanism to assemble and land bank key development sites to avoid underdevelopment over the short run, and facilitate appropriate public/private ventures over the long run.
- Throughout downtown, encourage and facilitate pedestrian-friendly environments that put people on the streets during day and evening hours.
- Establish and properly capitalize a development corporation that straddles public and private sectors and is able to join with private sector partners to reduce investor risk in unique, high-risk, mixed use developments that help implement the goals of this vision plan.

The overall vision statement and this initial group of principles and policies describe the future of downtown Tampa that emerged from this planning process. **It is expected that these vision statements will be adopted by local**

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government as policy, to guide future downtown development actions. It is also expected that the City and the Partnership will revisit this vision for the future of downtown Tampa each year, updating and revising vision statements in a continuous visioning and policy formulation process. Local governments will be periodically asked to amend the adopted vision program as downtown Tampa's revitalization process continues.

B. Destination Downtown

An important theme that re-emerged regularly during this visioning process is the need for downtown icons and gateways. Many individuals made the observation that Tampa lacks a symbolic downtown icon—a St. Louis Arch, or Empire State Building, or Eiffel Tower. The closest thing to a unique Tampa downtown icon is probably the architecture of University of Tampa buildings, and its structural heritage as one of the first luxury hotels in Florida.

There seems to be a consensus that another icon or symbol of a more contemporary nature is necessary to help define the image of downtown Tampa. The proposal for a second phase “space needle” in the Pinnacle Place condominium development proposed for the Channel District could become this type of icon structure. Another proposal for a sculptural tent-type shade structure over the Franklin Street entertainment district could also become an icon—a unique and exciting form that glows from interior lighting at night, perhaps with a spotlight of changing colors that beams into the night sky and is visible for miles, and directs visitors to its Franklin Street café district below. The new Denver Airport terminal is this type of iconic structure—similar permanent fabric structures of a sculptural nature are being used for similar purposes in other cities.

In a similar manner, the vision planning process produced considerable discussion regarding symbolic “gateways” to downtown Tampa. Four major entry points to the business/governmental district in downtown Tampa at the four points of the compass were identified and are shown in the diagram in Figure 11. A complementary fabric arch structure or portal could be driven through at each of these points, illuminated at night, when cars and commercial



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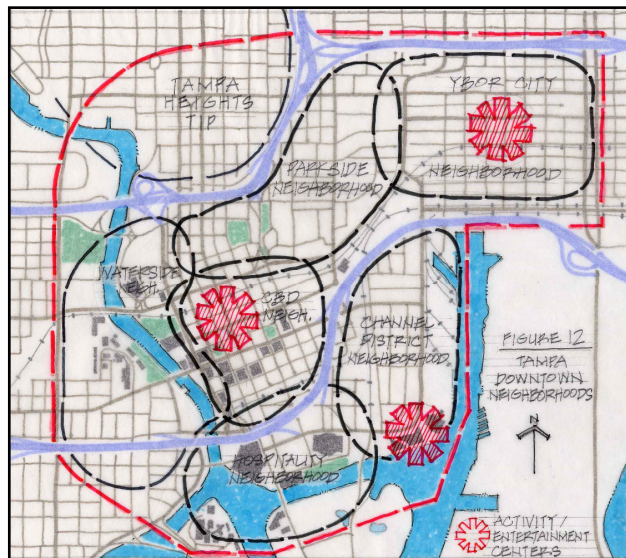
vehicles leave major highways and cross important bridges into the heart of downtown Tampa. **Together, a large iconic symbol and the symbolic gateway portals could establish a new symbolic identity that would be unique to downtown Tampa.**

A specific solution to this reasonable desire on the part of many is not recommended here. Rather, we recommend a continuing inclusionary process of discussion and debate to determine the type of iconic symbols and gateways appropriate for the evolving vision of downtown Tampa.

C. Downtown Residential Neighborhoods

The thrust of the vision for the future of downtown Tampa is a group of residential neighborhoods that are further described in this section. **The residential theme was the strongest and most consistently echoed theme in our interviews and the public forum.** The Partnership's recent survey also reinforces the recommendation that downtown housing development be the focus of revitalization actions in the immediate future.

The diagrams and illustrations in this report describe the housing type, quality, and environment that is appropriate and market supportable for various areas in downtown Tampa. In the future each of these areas should be thought of as "downtown neighborhoods," with the focus of revitalization and re-development thinking being to increase the available housing stock in each of these neighborhoods as they mature.



1. Channel District Neighborhood

The single most active housing market in downtown is presently in the Channel District. Table 9 in the Market Analysis section of this report identified 21 different residential developments that are planned or under way in downtown Tampa. Twelve of these comprising more than 2,250 units are in the Channel District neighborhood. Most are either high-rise or mid-rise loft condominiums. A few are planned to be rental apartments with condominium conversion potential.

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The status of these market-driven housing developments varies from completed and occupied to initial development proposals. Pre-sales campaigns have demonstrated strong demand, although the precise nature of demand is somewhat unclear due to the normal type of pre-construction speculation that accompanies many large condominium developments. It is presently unclear whether all of these developments will be realized, but it is clear that the demand for permanent condominium residences, and customer willingness to invest in downtown north or Harbour Island, is for real.

Market-driven residential development is expected to continue moving northward and westward in the Channel District as diagrammatically illustrated in Figure 8. The type of residential development, its density and neighborhood characteristics are expected to vary in a somewhat eclectic manner, as is the pattern of residential development proposals to date.

To help bind these developments together in a form of residential neighborhood that works, and that in itself is safe and attractive, the City has wisely established a CRA in the Channel District. A planning team will soon be preparing a detailed revitalization strategy and plan for the Channel District, which encompasses existing residential proposals, and accommodates others, as well as providing the necessary commercial development and support infrastructure that allows the rapidly expanding Channel District to evolve in a planned and harmonious manner.



New high-rise development on the water can have high density without building forms seeming massive in scale.

One down side to market-driven revitalization, such as that being experienced in the Channel District, is the displacement of existing establishments and residents at lower values and price points that characterized the neighborhood prior to the increases in market demand. The Channel District has been well served by a strong neighborhood association for many years, which is comprised of pioneering residents, artists, and others willing to convert former industrial structures into contemporary residences and places of businesses. Many of these permanent Channel District residents and businesses are being displaced by property acquisition and new residential development. An objective of the forthcoming CRA planning for the Channel District should be to maintain certain key structures and activities, which have described and characterized the Channel District, and which in part have made this former industrial and warehouse area an interesting, unique, and exciting place to live and work.

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The Florida Aquarium and Channelside development at the southern tip of the Channel District neighborhood create an energy and anchor effect as attractions of regional significance. The Port Authority cruise terminals and the large parking structure, which supports these activities, contribute to the size and diversity of this regional attraction and entertainment center. It is expected that business in the Channel Side development will continue to improve, and that supporting commercial development of a neighborhood serving nature can be planned further north within the fabric of the emerging Channel District residential neighborhood. The ability to use tax increment funding will allow the financing and construction of necessary public infrastructure and support for essential public/private ventures to ensure the harmonious development of this emerging urban neighborhood.

2. Central Business District Neighborhood

Residential development in the core CBD area of Tampa has been long sought, but is now only beginning to emerge. Historic structures like the Floridan Hotel, Maas Brothers and Kress buildings, as well as others along the Franklin Street corridor have been the subject of residential revitalization proposals that have not yet gone forward. Part of the reason has been necessary improvements in the overall environment of the corridor. Another has been the risk associated with financing these ventures, questions concerning market support, and the inability to secure necessary public-sector financial participation in public/private ventures.

A major thrust of this vision plan and action program is the revitalization of the entire Franklin Street corridor. Many revitalization plans have been prepared, and several implemented, during the past three decades. For a while Franklin Street was completely closed to vehicular traffic as Tampa experimented with an unsuccessful pedestrian mall similar to the unsuccessful downtown retail malls attempted in many other American cities.



More recently, public investment in streetscape improvements and the reopening of much of Franklin Street to vehicular traffic are steps in the right direction. In essence, the public sector has moved forward with expenditures to make necessary improvements in the public right-of-way. What hasn't yet happened is the private sector response—private property owners with only a few exceptions have not taken the “leap of faith” necessary to invest in the wave of residential development that many have hoped will come.

The long vacant Maas Bros. building is an example of the symbolic deterioration in the North Franklin Street Corridor. This type of very visible eyesore contributes to negative perceptions of downtown Tampa.

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One such development is a 32-story high-rise mixed use condominium project proposed by a partnership of the Intown Group of Tampa and the Novare Group of Atlanta. This signature project is slated to bring on line 381 residential units ranging in price from the \$170s to the mid to upper \$300s, over the next two years. The project also includes a retail component on the ground floor.



Office towers in the downtown Tampa business district define the skyline, yet vacant and underused adjacent properties are ready and available for assemblage and development of lower density, mixed use urban villages, as recommended herein.

Another action project proposed herein is the continued revitalization of the Franklin Street corridor through the re-tenanting of grade-level retail space, and the establishment of a destination food/beverage/entertainment district along the North Franklin Street corridor. Galleries, bookstores, antique stores, and jazz clubs could add to a “happening” cultural environment. Illustrations in this report show the type of “café district” that has been created successfully in other similar situations through implementation strategies and projects similar to those herein.

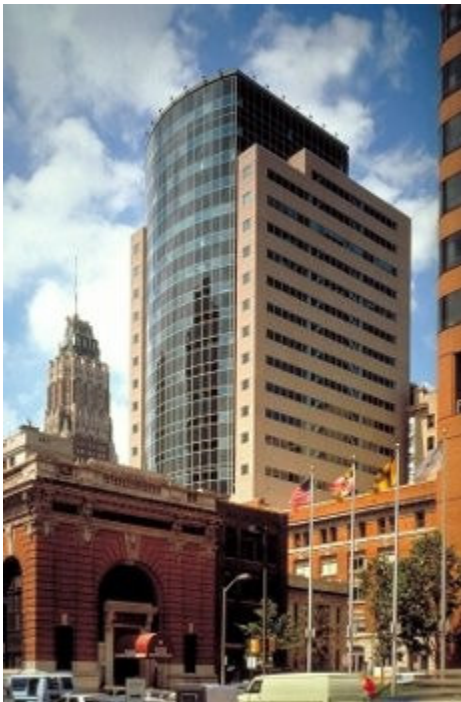
For the most part, condominium developments proposed and being constructed in the Channel District are of a luxury nature. Channel District developers will explain the economics of current day development and construction in purely privately financed projects—not public/private ventures—with the movement to luxury price ranges being the only feasible alternative. **In the CBD neighborhood we propose a complementary residential development strategy at a variety of different price points—a combination of for-sale condominium residences and rental apartments that are “worker housing” for young professionals, administrative staff, and empty nesters seeking a more cosmopolitan urban neighborhood than is presently being offered in Tampa’s suburbs.** Our market analysis indicates strong demand for downtown rental apartments in the \$800 to \$1,800 per month rental range, and condominium units in the \$150,000 to \$300,000 range.

Achieving these rental and pricing thresholds will require, in some cases, that individual projects be public/private ventures of one type or another. Most cities throughout North America have recognized this need for many years. The realization that public financial participation is necessary to accomplish laudable public goals like worker housing in the downtown area is beginning to happen in

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Tampa's public and private sector leadership. The action program agenda recommended in this report, if properly implemented, will escalate currently planned residential development along the North Franklin Street corridor, which in turn, will support street level investment in the food/beverage/entertainment establishments necessary to bring life back to Franklin Street and create a cosmopolitan café district that is different from, yet complementary to, the larger floor plate establishments at Channel Side, and the evolving historic entertainment district at Ybor City.



New high-rise structures can rise out of historic areas without overpowering them

3. Ybor City Neighborhood

Residential revitalization and development around the 7th Avenue commercial corridor has included retrofitting residential units into upper level commercial space and former commercial/industrial buildings, revitalization of single family and small multifamily structures as far south as 4th Avenue, and some new construction. This somewhat eclectic housing mix represents a wide spread in pricing and rent levels. In recent years residential occupants have been younger, more artistic and somewhat Bohemian in nature, and those seeking a unique cultural environment or value-oriented accommodations.

The displacement of many artists and original Channel District residents has increased demand for Ybor City housing somewhat. The new CRA District coupled with future increases in current tax increment district funds plus the new

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CRA Planning Initiative being undertaken by the City with assistance from the Ybor City Development Corporation bode well for additional residential development in the expanded Ybor City area.

We expect the Ybor City neighborhood to continue its unique and interesting form of eclecticism, with a gradually expanding and diverse group of permanent residents. Future residential demand in Ybor City may be tempered somewhat by competition from other emerging downtown neighborhoods and by perceptions about certain Ybor City business establishments and their clientele. Overall, dramatic change in Ybor City housing is not expected during the next few years, but may well come as the overall desirability of downtown living and knowledge about Ybor City's unique history and cultural mix increases throughout the metropolitan area.

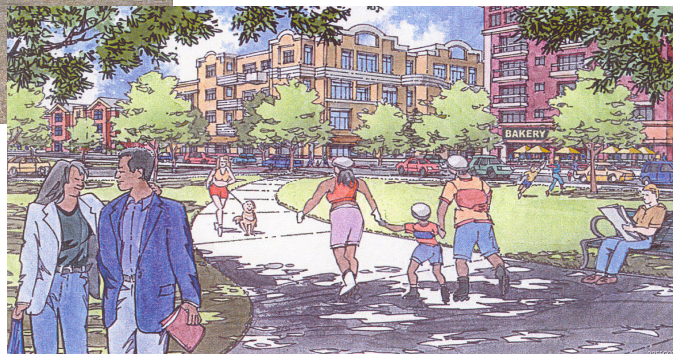
4. Historic Central Park Neighborhood

As shown in Figure 12, the Historic Central Park neighborhood is the area generally between I-275 and the Lee Roy Selmon Crosstown Expressway with Nebraska Avenue as its north-south axis, extending from Ybor City westward to the northern part of the CBD neighborhood and the North Franklin Street corridor. Two large subsidized housing developments dominate this area—the 484-unit Central Park Village project owned and operated by the Tampa Housing Authority, and the 371-unit Tampa Park Apartments project owned by a nonprofit association and a labor union pension fund, with a commercial property manager.

This large area also contains the recently constructed \$25 million GTE Federal Credit Union complex on a 12-acre site, large facilities operated by K-force and TECO, as well as many smaller yet stable employers.



*Perry Harvey Park,
before and after.*

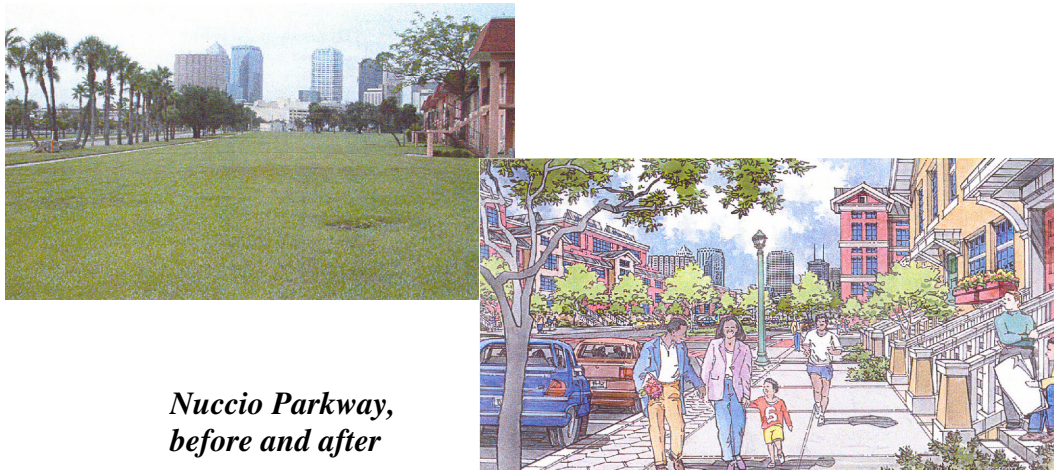


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During the balance of this decade reconstruction of the I-275/I-4 intersection will present certain periodic functional problems in transiting the area on the street grid. However, the construction plans for these much needed highway improvements also present opportunities for redevelopment on adjacent and nearby properties.

The vision for the future of the Historic Central Park neighborhood is a phased, coordinated, large scale redevelopment project that replaces both of the obsolete subsidized housing complexes with a new urban neighborhood, with a mix of uses and a mix of housing opportunities that range from subsidized low cost housing to larger volumes of market rate housing. An innovative plan to accomplish this type of redevelopment in 2003 did not go forward largely due to the inability to secure necessary local government approvals. During the current planning process that included more than 120 individual interviews and a well-attended public forum, virtually everyone indicated that the previous plan was valid even though it was not implemented. Virtually everyone that we interviewed about our proposals herein praised the planning concept and the reuse proposal.

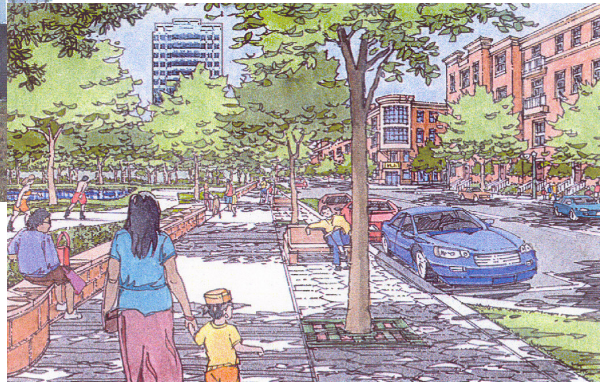


*Nuccio Parkway,
before and after*

The vision for the Historic Central Park neighborhood includes reconnecting the Tyler/Cass one-way pair to the Nuccio Parkway in a manner that provides significantly improved vehicular circulation between Ybor City and the Central Business District. Supplementing the improved vehicular circulation should be the eventual completion of the streetcar loop, as proposed herein, north through the Central Business District and then looping eastward to connect with the current terminus in Ybor City.

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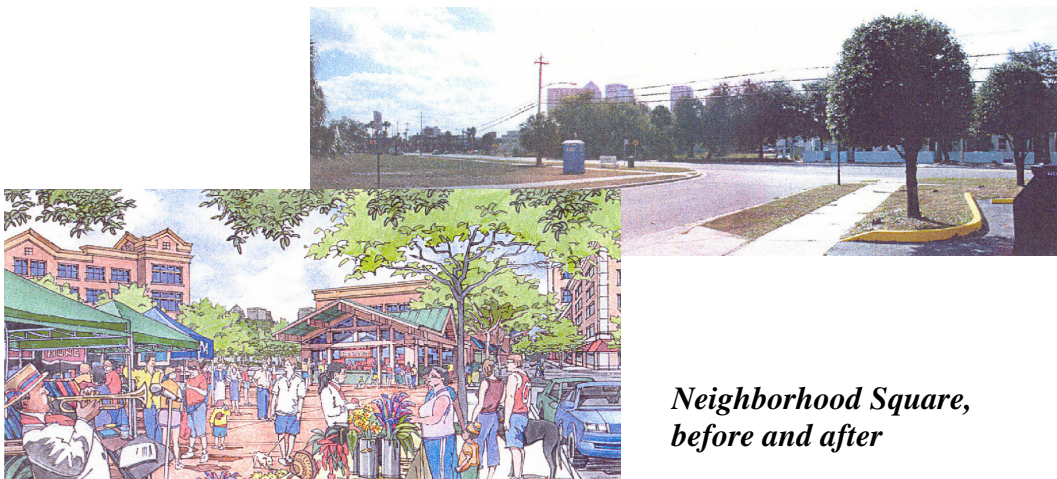
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CassPark, before and after

The ideal way to achieve this vision is through the efforts of a civic minded business group that understands both real estate development and public approvals processes, bringing forward an initiative that not only achieves the objective of neighborhood improvement through the removal of dilapidated housing that is infeasible to rehabilitate, but also takes advantage of the Historic Central Park neighborhood's strategic location and its potential to support market rate housing.

The experience in many other communities shows that this type of neighborhood can be developed and work successfully. An important challenge is the balance between heavily subsidized units, moderately subsidized units, and significantly larger portions of market rate housing, without a perceivable difference, locationally or aesthetically, between these various types. (See Tech Memos for the experiences of similar communities in North Carolina and Maryland.)



Neighborhood Square, before and after

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Absent a new initiative that comes forward from the private sector, the City and County should join with the Housing Authority in jointly forming a single purpose development corporation with the sole mission of redeveloping, on a master planned and phased basis, the majority of the Historic Central Park neighborhood. Either way, the much-needed redevelopment of this area should be pursued immediately, and aggressively.

5. Hospitality Neighborhood

Relatively little housing exists in the Hospitality Neighborhood north of the Garrison Channel due to the large land uses that anchor the City's hospitality offering (e.g., the Convention Center, Marriott Headquarters Hotel, Embassy Suites Hotel now under construction, the St. Pete Times Forum, etc.). However, south of the Garrison Channel the successful Harbour Island mixed use community is almost completely built out. Some people consider Harbour Island a part of downtown Tampa—others do not due to its clearly defined water's edge boundaries. Either way, the Harbour Island residential neighborhood is an important asset to downtown Tampa, providing quality housing, retail, office, and hotel uses in a well-planned and fairly dense neighborhood.



A six-level building can seem lower and made inviting with simple landscaping and good design.

The success of Harbour Island demonstrates the desirability of “downtown living” and the fact that a variety of housing types can comprise a neighborhood at relatively high density. In many respects, Harbour Island is a true neighborhood in that its streets and common areas are safe and comfortable for outdoor recreation and exercise, social events, and the type of human interaction that seems to be diminishing in many segments of modern society. Whether individual residents choose neighborhood social interaction or privacy, the Harbour Island residential community gives them the option.

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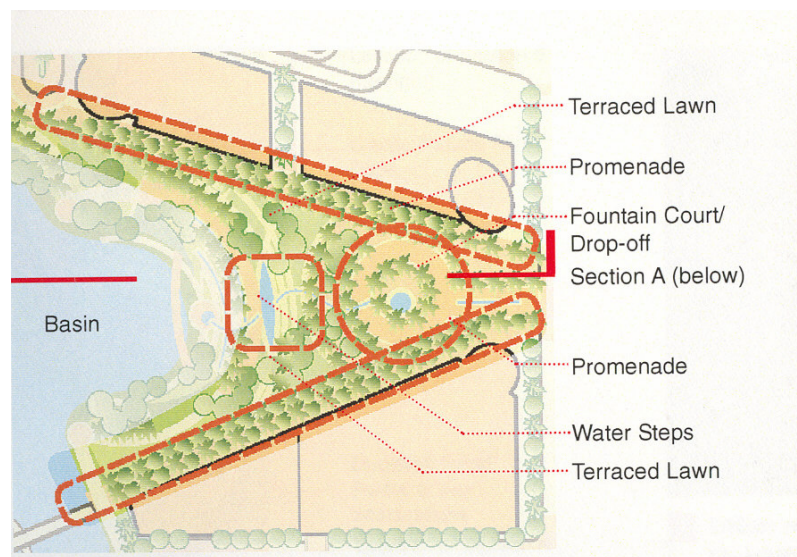
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No significant changes are anticipated in the residential component of the Hospitality Neighborhood. It is anticipated that the demand for Harbour Island housing will continue to be strong, and that steady value increases will be realized in the future as the rest of downtown Tampa is revitalized.

6. Waterside Neighborhood

The area described as the Waterside Neighborhood in Figure 12 includes large institutional uses like the Performing Arts Center, library, art museum, and park on the east side of the Hillsborough River, and the University of Tampa, Tampa Preparatory School, the Plant Museum and Park, plus commercial uses that border the west side of the river and extend farther west along the Kennedy Boulevard corridor.

Even though these dominant land uses occupy most of the real estate in the Water Side neighborhood, they also present significant open space and institutional/cultural amenities which are walking distance from a thriving residential neighborhood south of Kennedy Boulevard down to Bayshore Boulevard, on the eastern tip of Hyde Park. This desirable residential community has long been comprised of historic homes that are being renovated. It now contains a community retail complex anchored by the Publix store, and new high-rise condominium apartments that overlook the water and downtown Tampa.



The SOM plan brought Hillsborough River waters into the Art Museum park.

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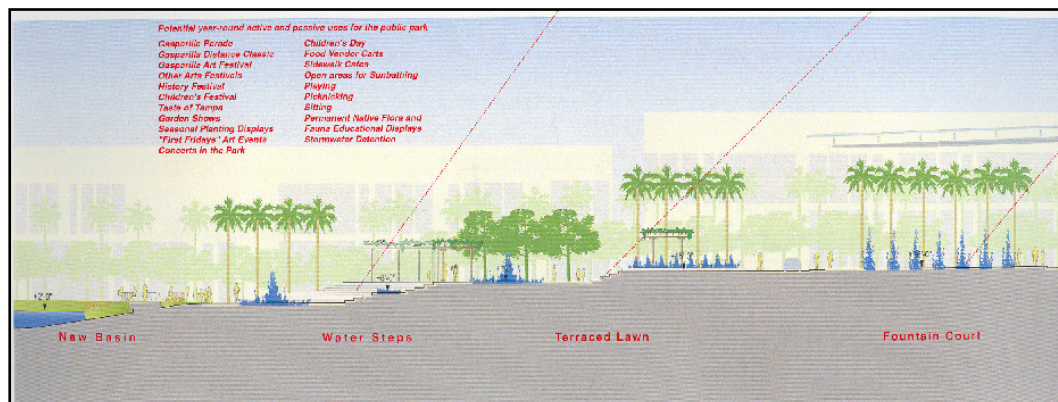
This desirable residential neighborhood is not expected to change dramatically in the immediate or long-term future. The vision for its future is the completion and build-out of activities already underway which preserve and enhance the historic neighborhood character while taking advantage of its strategic location adjacent to the core of downtown Tampa.

D. Entertainment Districts

The vision for the future of downtown Tampa includes three destination entertainment districts at Ybor City, Channelside, and North Franklin Street. In addition to serving the expanding downtown resident population, these three different, yet complementary entertainment districts will include a variety of food/beverage/entertainment commercial establishments, as well as other attractions, periodic festivals, and events.

The Ybor City entertainment district has been undergoing a revitalization process for over three decades. While the mix of establishments and market orientation continually evolves, this district is clearly established in the regional marketplace due to its history, uniqueness, and the critical mass of establishments already in place.

Channelside is relatively new on the scene, and has become a destination entertainment development of regional significance. It allows larger floor plate restaurants and entertainment venue, coupled with attractions like the cinema, Florida Aquarium, cruise ship terminals, and St. Pete Times Forum. Channel and Ybor City are also linked by the streetcar, which has increasing ridership and the potential to be more of a true transit connector as the streetcar system is expanded and headway time is decreased.



The SOM plan used water features to draw people from Ashley Drive to the water's edge.

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The North Franklin Street entertainment district is not a new idea. Previous downtown plans and City infrastructure investments pave the way for the current vision. The historic Tampa/Hillsborough County Preservation Board and the Florida Center for Community Design and Research prepared an eight-block study along the North Franklin Street corridor several years ago. The concept of a North Franklin Street destination entertainment district tested well in the more than 100 interviews conducted during this vision planning process, during the well attended public forum, and in several Technical Advisory Committee meetings. In our opinion, revitalization of the North Franklin Street corridor can do more than any other set of actions in the immediate future to change certain negative perceptions regarding downtown Tampa, and demonstrate that downtown Tampa revitalization is clearly on the move.

E. Continuous Visioning Process

The vision for the future of downtown Tampa should continuously evolve, just as the City itself is in a constant state of evolution. The vision plan is not a master plan, land use plan, comprehensive plan, or a zoning plan—it is a set of principles and policies to guide future growth and development in various districts and neighborhoods of downtown Tampa. As such, there is no “plan map” or end-state “snap-shot” of a static future.

The vision plan should be revisited annually, expanded, and altered as the “keepers of the plan” see fit.

V. 10-Year Action Program

The previous two sections of this report dealt with the Hunter team's analysis of current conditions in downtown Tampa (Section III: Downtown Tampa Today) and the results of the inclusionary long-range visioning process conducted by the team during the second half of 2004 (IV: Tampa's Downtown Vision). This section takes a jump back from the long-term vision to the next 10 years. It recommends a **10-year action program for the next three to four building cycles in downtown Tampa**. It includes seven specific action projects and programs that focus on the core downtown office and governmental district, the North Franklin Street corridor, and the Historic Central Park Neighborhood, with recommendations included for on-going programs and new activities in the Channel District, Hospitality District, and in Ybor City.

The projects and programs recommended in this section are not meant to be all-inclusive or exhaustive. Rather, they are an initial cut at an action strategy to implement the vision recommended herein. It is expected that the 10-year action program will undergo annual review and updating in the same manner as the overall vision for downtown Tampa. That activity would be the primary responsibility of the Tampa Downtown Partnership, with support from the City of Tampa and the new development corporation.

A. RiverWalk and Art Museum Park

Tampa's mayor has indicated that completing the RiverWalk from the Tampa Bay Performing Art Center to the Florida Aquarium is one of the highest priorities of her administration. This noble public amenity was begun more than 30 years ago and has evolved slowly. The mayor hopes to escalate the pace of construction significantly and approach completion while she is in office.

To accomplish this, she has appointed a project coordinator to integrate all aspects of the RiverWalk project; included \$50,000 in the FY04 budget to properly communicate the project to the Tampa community; programmed \$1 million in FY05 for a comprehensive design of the Walk; and has overseen much of the work that is underway and scheduled to begin soon.

Approximately 19 different segments of RiverWalk are completed or currently underway. Another five segments have been described and scheduled even though funding for all work has not yet been procured.

This important amenity also includes a 30-year vision of what downtown Tampa's waterfront will become. The RiverWalk structure is just one aspect of that vision. The overall program describes an "experience" rather than simply a

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“sidewalk” or pedestrian link. It allows citizens easy access to riverside parks, museums, hotels, restaurants, shopping, the convention center, the performing arts center, and the aquarium. The RiverWalk includes the addition of programmed events, improved access to the waterfront, transportation along the river, and profit-motivated investment in a variety of services and amusements, both near the water and extending into downtown Tampa.

The vision is to “create a vibrant and interactive waterfront experience for residents and visitors that reflects the true spirit of Tampa.” A RiverWalk Working Group has been appointed to integrate all aspects of RiverWalk planning and development. The City is also organizing a community group to aid in marketing and fundraising. The current organizational, funding, and construction program brings the RiverWalk project to a new level of action that holds promise for substantial completion of this important downtown amenity during the next 10 years.

An important parallel activity is the construction of the new art museum, and the development of the art museum park. The museum design has been completed and an unprecedented public/private fundraising effort is almost complete. Construction of this exciting new iconic structure is expected to commence during 2005.

Equally important as the museum building is the redesign and reconstruction of the art museum park. A sizable investment was made in art museum park planning three years ago with the retention of the prestigious design firm Skidmore, Owings and Merrill (SOM) for a detailed design plan and construction guidelines. Unfortunately, this excellent plan was not followed when the art museum building was designed. Nevertheless, several excellent aspects of the SOM plan can still influence the design of the art museum park.

Specifically, SOM recommended “bringing the river into the downtown area” by creating an “inner harbor-type” water amenity with tiered seating, cascading water, subtropical vegetation, and an overall environment that would, in itself, make this park an open-space destination of national significance. If properly implemented, the SOM park plan could solve many current City staff concerns regarding evening activity in the park, safety and security, and ensuring that this public open space is, in fact, a world class amenity.

The forthcoming design effort being undertaken by Thomas Balsley and Associates should carefully consider the philosophy and specific recommendations of the recently prepared SOM plan. The barrier effect of the new art museum between much of the park and the rest of downtown Tampa needs to be minimized, so that the park is not cut off from views and easy pedestrian access from the revitalizing North Franklin Street corridor. Similarly,

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the Ashley Drive redesign and traffic calming study that will commence soon needs to be coordinated with the Franklin Street's corridor proposals described herein, and the redesign of the art museum park.

B. North Franklin Street Revitalization

The most important action project recommended in this report is an aggressive North Franklin Street revitalization program.

A number of different planning studies and revitalization proposals have been discussed, and in some cases implemented, in the North Franklin Street corridor during the past 30 years. Beginning shortly after the retail out-migration began, Tampa's leaders have struggled with various strategies to stem further deterioration and revitalize this important corridor that was once the region's dominant retail district. Many of the planning studies dealt with preservation of historic buildings and retail revitalization. Others that were implemented like closing the street to traffic, to form a pedestrian mall, were largely ineffective. A successful recent public initiative was the reopening of Franklin Street to traffic and the streetscape beautification improvements that have significantly enhanced the public right of way.



The City of Tampa has already completed streetscape beautification projects in the North Franklin Street corridor. Now, it is time to induce private property owners to respond with building renovations and redevelopment, as proposed herein.

Perhaps the largest single frustration of many well-intentioned efforts during the past three decades has been the lukewarm response, or non-response, from private property owners along the corridor. Many have come forward with development proposals for ventures of one type or another that either proved infeasible or were lacking in experienced sponsors or financial partners. Only recently, with the strengthening residential market in downtown Tampa, have serious redevelopment proposals begun to emerge. All of these proposals have been

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privately initiated—there has been a conspicuous lack of feasible public private ventures for private property redevelopment initiated by public sector leaders.

When TECO caused its headquarters building to be constructed along Franklin Street and acquired additional property for parking and future development, many thought the gap had been bridged and that other private sector redevelopments would follow on its heels. For the most part, that did not happen.

Even worse, older buildings from another time that have been abandoned and boarded up, like the Floridan Hotel, Maas Brothers building, Kress and Woolworth buildings, and others have become eyesores that remind downtown workers and Tampa leaders daily that the once grand retail boulevard of downtown Tampa has become a largely deserted and abandoned strip.

The experience in many other American cities has proven that the successful comprehensive revitalization of the North Franklin Street corridor requires a significant public initiative, and significant public investment. Even though redevelopment proposals for residential redevelopment on specific properties are beginning to emerge due to strengthening downtown residential markets, a comprehensive approach to implementing an entertainment district, or café district, in Franklin Street ground floor retail spaces has been missing.

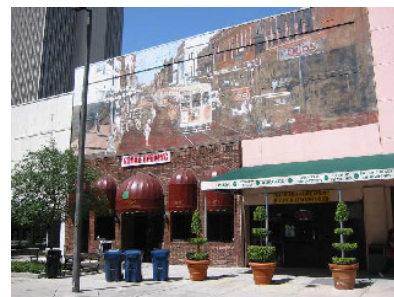


At the southern end of North Franklin Street the type of revitalization recommended herein is already taking place, with the successful renovation of the Tampa Theater, building rehabilitation, and the beginning of re-tenanting street-level retail space.

The HII team has recommended herein an aggressive and comprehensive revitalization strategy for North Franklin Street that is beyond the abilities of existing institutions to implement. It not only requires an unprecedented level of public and private sector cooperation and funding, it requires a new single-purpose entity (e.g., development corporation) whose sole reason for existence

and whose only job is to implement a comprehensive revitalization strategy in downtown during the next 10 years.

New Franklin Street food/beverage/entertainment tenants are the beginning of the “café district” that is a high priority activity for the proposed development corporation.



1. Immediate Action Residential Development

Three significant residential redevelopment proposals are the first stage of the North Franklin Street revitalization program. These proposals involve residential redevelopment projects of significant scale at the intersections of Franklin Street and Harrison Street, and along Polk Street at Franklin, Ashley Drive, and Tampa Streets.



The former Woolworth building on the northeast corner of Franklin and Polk Streets is planned to be replaced by a 230-unit mid-priced residential tower with 400 parking spaces 10,000 square feet of street level commercial space, plus a pool and numerous tenant amenities.

The northern most new residential construction recommended for the Franklin Street corridor is a development called the Residences of Franklin Street near the intersection with Harrison Street. This 40-unit condominium development is planned to have an internal parking structure, one-bedroom through three-bedroom units ranging in size from approximately 1,000 square foot to 1,900 square feet, priced from approximately \$215,000 to \$465,000. Coupled with the renovation of the Arlington hotel property, the two recently constructed Marriott franchise hotels in the block between Tyler and Cass, Ashley and Tampa Streets, and several smaller development proposals in this area, a wave of development consistent with the recommendations made herein is already beginning.



The Residences of Franklin



The Novare Skypoint Condos

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The second recommended residential development has been proposed for Tampa Street at Polk, and includes 380 to 400 condominium units in a 32-story tower, at price points from \$170,000 to \$400,000. This development is expected to add 1,000 permanent residents to the Franklin Street corridor.

The third proposed development is on the former Woolworth Building site on the northeast corner of Franklin and Polk Streets. A 230-unit condominium development with 400 parking spaces is proposed. The unit mix includes studio units and two-bedroom units, with a majority being one-bedroom units oriented toward the downtown workforce. A second residential tower may also be constructed by the same developer on the other side of the restored Kress building, an historic structure which could function as the “front door” to both towers. These condominiums are expected to be purchased by downtown workers, empty nesters, and investors who make them available on a rental basis to administrative and service workers as well as downtown professionals.

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BEFORE: The Kress block, looking south down Franklin Street, as it is today.



AFTER: The same view with the new 23- unit tower on the former Woolworth site, with the rest of the block renovated.

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Farther south in the Franklin Street corridor the streetscape improvements, Lykes Park, several building renovations and street-level restaurant additions, north to the recently renovated Tampa theater show the beginning of revitalization momentum at the southern end of this corridor. In between, the Kress block revitalization proposal, illustrated herein, holds promise to begin a more intense revitalization process in the center of this corridor.

Other properties in the corridor on Florida Avenue are also beginning, yet other important abandoned structures like the Maas Building and the Floridan Hotel may require special treatment as public/private ventures.

To demonstrate the need for a public/private venture for the Floridan Hotel structure, the Hunter team has prepared a detailed feasibility analysis for conversion of this historic building into rental apartments oriented toward the downtown workforce.

2. Floridan Hotel Revitalization Recommendations

Numerous proposals for renovation of the Floridan Hotel property have come forward to various ownership groups as the property has changed hands over the years. The Tampa Trust Community Development Corporation prepared a hotel reuse proposal for this property several years ago, with assistance from the Historic Tampa/Hillsborough County Preservation Board, and the City of Tampa. At the present time, none of these proposals has been deemed feasible by property owners.

The market analysis conducted during this visioning process indicated relatively poor prospects for market support of a hotel renovation in this large historic structure. Our experience in undertaking similar hotel renovations in other communities indicates that a hotel reuse, even if possible to be market supported, would almost certainly be financially infeasible. Consequently, early in the Franklin Street revitalization process we began exploring other uses.

Given the opportunity to use federal and local historic tax credits and other financial benefits, a residential reuse for rental apartments for at least five years, with possible eventual conversion to a condominium building, is recommended. To put “flesh on the bones” of this recommendation, and ensure that the market orientation is the downtown workforce, **the Hunter team has prepared a detailed feasibility analysis as part of this project.**

The recommended building program for the Floridan Hotel envisions a mixed use project with commercial uses on the lower floors and market rate rental apartments on the upper floors. The project pro forma assumes that apartment

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units would be subject to sale as condo units in a rolling condominium arrangement, commencing in the fifth year of operations. The building program draws from design work previously conducted on the building by Stephanie Ferrell, Architect, and retains the basic floor layouts and a structured parking element.



The lower levels of the Floridan Apartments would include a street-level café and deli, plus other tenant-support and public services

Financial incentives may be available for redevelopment of the Floridan through two mechanisms, a federal income tax credit and a property tax exemption. Because the Floridan Hotel is eligible for listing on the National Register of Historic Places, its rehabilitation may qualify for the 20% federal income tax credit—if the rehab is certified as meeting the *Secretary of the Interior's Standards for Rehabilitation*.

The site may also be eligible for the City of Tampa and Hillsborough County Historic Property Tax Exemption Programs. The 10-year ad valorem tax exemption is equal to the taxes that would be owed on the increased value of the property that results from its rehabilitation. Rehabilitation must meet the same standards required for the federal tax credits.

3. Downtown Tampa Retail Leasing Program

Numerous downtown revitalization efforts throughout North America have shown that the key to active street life is the use of street-level space for retail shops, restaurants and cafés, bars and entertainment venue, galleries and professional service establishments that benefit from and contribute to street life during the day and evening hours. Yet this experience has also demonstrated that these uses are one of the most difficult to implement in a downtown revitalization program. Two major obstacles make street-level retail revitalization extremely difficult:

- **Financial feasibility** — Many desired uses simply cannot afford to pay market rate rents for space. Building owners are reluctant to subsidize street level retail space, and overall building economics sometimes make street level space subsidies impossible.
- **Property ownership characteristics** — Many older downtown buildings are owned by trusts, heirs, and others who are simply not motivated, or able, to renovate their buildings. Many also think the buildings are worth much more than they are actually worth in today's market.

Simply stated, experience has shown that the successful revitalization of street-level space in former retail districts like the North Franklin Street corridor requires special efforts, organizational and financial, that are usually beyond the capabilities of well-intentioned downtown organizations and city government departments. Consequently, many cities have used economic development corporations that are public/private ventures, or new special purpose development corporations like the one proposed in this report, to undertake tailor-made retail leasing programs. The Hunter team has carefully analyzed a number of specific properties and former retail stores along the Franklin Street corridor during the course of this work. **It is our conclusion that a unique and specially crafted retail leasing program should be undertaken by the proposed development corporation in order to establish a synergistic mix of street-level uses along Franklin Street, and create the type of “café district” that many Tampa leaders and citizens desire.**

HII proposes an innovative retail leasing program tailor made to North Franklin Street properties, that can be administered by the Development Corporation. Our team has researched similar programs through contacts with national professional organizations like IEDC, IDA and ULI, and found none that approached the level of control of retail properties desired here. Consequently, this program is viewed as an important national demonstration of a method to implement an upgrading of street level space and a coordinated merchandising plan by gross leasing vacant ground floor space, and improving it, and subsidizing the initial leasing to retail tenants.

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A 10-year cash flow analysis was prepared to determine realistic parameters for gross leasing, renting, and property improvements. The cash flow analysis was also used to determine the extent of necessary subsidies and line of credit needs for initial program operations.

In summary, the proposed Downtown Tampa Retail Leasing Program can successfully take control of 10 key vacant retail properties in the North Franklin area during the first three years of operations, and turn them around with new tenants in accordance with the program of upgraded mix proposed herein.

4. State Property Acquisition

In conjunction with Historic Central Park neighborhood improvements proposed herein, the City should take steps to acquire the four blocks owned by the State government between Florida Avenue and Tampa Street, Fortune and Scott Streets. State office development and parking in this four-block “super block” has terminated an important link between downtown Tampa and Tampa Heights, as well as contributing to the blockage of an east/west link between the Arts District and Ybor City.

The office building that was constructed, in part, over the former Franklin Street right of way will likely need to be replaced for more efficient State office usage during the second half of this 10-year action program, or shortly thereafter. The State office uses should also be located more centrally in downtown Tampa near City and County offices.

While this project is not an immediate action project, it may take a prolonged period of negotiation between City and State governments to accomplish a land swapping arrangement and/or acquisition of more centrally located land (or existing office space) to move State employees. **The City could then make these four blocks available for additional Franklin Street corridor mixed use development** (e.g., work force housing, live/work space, flex space and grade-level retail functions) as a separate “urban village” development. This development could remove the blockage and help link Tampa Heights to downtown. The simple fact that this intention and property acquisition work is underway should give other North Franklin Street property owners confidence that the City government is, in fact, working diligently to help implement North Franklin Street corridor revitalization.

5. Historic Building Preservation

The deterioration of several historic downtown structures due to neglect and disinvestments by current owners makes their eventual revitalization economics more costly, and less feasible. To send a strong signal to private property owners that there is a public interest involved in the maintenance of these unique historic buildings, the City should research and pass ordinances which encourage, and

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eventually require the owners of designated buildings of historic value to maintain them according to some adopted building standards.

Other city governments have wrestled with this issue and experimented with special building code provisions and a combination of “carrot and stick” approaches. Issues of legality, partial taking, and requests for financial incentives accompany the large majority of these efforts, and should be considered as this building preservation strategy is formulated and adopted into law. It is recommended that City staff undertake an initial research effort on similar programs of others, with assistance from national professional organizations like IEDC, IDA, and ULI. These organizations and others like NLC, the Conference of Mayors, have programs of assistance and information clearing houses to help in efforts such as this.

6. Streetcar, Traffic, and Parking

In conjunction with the 10-year action program described above for the North Franklin Street corridor, certain transportation improvement work is necessary. First, the streetcar needs to be expanded northward through the Central District neighborhood, perhaps up Franklin Street or one of the parallel north/south streets. This should be done with a consideration that the streetcar would eventually loop east through the Historic Central Park neighborhood and link with the current terminus in Ybor City.

Secondly, the downtown traffic and parking study currently underway will be addressing issues such as the need for an independent parking authority, traffic calming, conversion of certain high capacity one-way streets to two-way traffic with curbside parking, bridging barrier streets like Ashley Drive and Kennedy, and similar issues. Finally, all such efforts need to be coordinated through the Partnership staff which already has an excellent transportation team in place.

The Surface Transportation Policy Project has been reporting on dangerous downtown streets and pedestrian fatalities throughout the United States for over 10 years. Their initial report described Tampa MSA streets as being the least safe in the nation, with a pedestrian danger index (PDI) of 169.8 (100 being average). Their second report covering the 2002-03 period showed an **increase of 27% in this danger factor**, to a PDI of 215. Several reports and newspaper articles have described these findings as “America’s meanest streets.” Tampa leaders and citizens should be ashamed of the fact that downtown streets are among the least safe in the nation.

Radical redesign of downtown streets is required. Many past studies, current efforts, and the concern of Tampa’s leaders and citizens echo the need to calm downtown traffic and redesign pedestrian unfriendly streets that have four and six lanes of high-speed, one-way traffic. **Making downtown Tampa streets more pedestrian friendly and safer should be a top priority of coordinated public efforts during this 10-year action program.**

C. Channel District Growth

The hot residential market in the Channel District is expected to continue during most of the next 10 years. Many previously described condominium projects will come off the drawing board and go under construction. Still others are expected to be proposed. Generally, Channel District residential development is expected to spread northward and westward within the Channel District, as described herein.

Paralleling this unprecedented surge in market-driven residential development are a number of proposed transportation and access improvements. In addition to the reconstruction of the street grid that will be undertaken jointly by residential developers and the City, the Tampa-Hillsborough Expressway Authority anticipates reconstructing and beautifying Meridian Avenue, as shown herein. In conjunction with improvements to the Selmon Crosstown Expressway and the proposed reverse one-way ingress/egress morning/evening rush hour improvements, traffic flows and internal circulation in the Channel District will not only be significantly improved, but also much more attractive.

Additional 10-year action projects in the Channel District will be identified in the forthcoming CRA planning work. The new Channel District CRA will have a significant financial increment due to current and anticipated construction of considerable magnitude. Discretionary funds to be leveraged or allocated to public improvements and public/private ventures are expected to be underway during 2005 and 2006.

D. Historic Central Park Neighborhood Redevelopment

A high priority action project for the immediate future is the bringing together of City, County, and Housing Authority leadership, to form a consensus on the precise nature of an ambitious mixed use, mixed income redevelopment of the Central Park Village apartments and surrounding properties. A previous proposal similar to the concept recommended herein failed to go forward primarily due to the lack of intergovernmental consensus and cooperation. Leadership interviewed during this project acknowledged that more careful coordination and sensitive negotiation could, in fact, produce the necessary working relationship for a large-scale public/private venture.

Most leaders interviewed during this work concurred that simply redeveloping Central Park Village as another low-cost housing development would be a mistake. Considerable questions also exist regarding the marketability of adjacent property for a purely private residential development. A top priority project for 2005 should be institutionalizing a working relationship between the Housing Authority, City and County governments, to coalesce the public partner of a

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necessary public/private partnership. Absent that, the necessary private investment and participation is unlikely.

E. Hospitality Facility Expansion

Several recent technical studies and leadership interviews make it clear that the Tampa Convention Center must be expanded during the next 10 years. Detailed studies show that the only expansion alternatives are eastward (with some difficulty around the Embassy Suites hotel site now under construction) or southwesterly out over the water. From the standpoint of the interior uses, the second alternative is much more desirable because it allows a linear expansion of exhibit areas, and a more desirable configuration of interior spaces.

In addition to the physical difficulties associated with expansion, the financing situation is presently unclear. Original construction of the convention center was financed largely using downtown CRA tax increment monies. While this financing strategy got the job done at the time, it has severely handicapped the downtown CRA from undertaking numerous other necessary revitalization and redevelopment projects.

The Hunter team recommends formation of an emergency task force involving several City and County elected leaders along with Convention Authority board members, influential private sector leaders, and a few national experts on convention center financing. With a six-month timetable to produce a feasible center expansion financing plan, this task force should be formed early in 2005.

Each day that passes, Tampa loses a little more ground in its competitive posture for State-wide and regional group business. It is essential that the physical expansion of the convention center be accomplished during the 10-year action program recommended herein.

F. Ybor City Regeneration

With the recent formation of the second Ybor City CRA, and the recently commissioned CRA planning work, the 10-year action program for Ybor City will likely be defined within the parameters of these existing financing mechanisms.

The sizable public investments made in Ybor City during the decade of the 1990s have laid the groundwork for a private sector response. In addition to commercial revitalization, densification and intensification of commercial activities along the 7th and 8th Avenue corridors, market-driven residential renovation and new construction is anticipated during the next 10 years in the balance of the Ybor City area.

VI. Implementation Tools

This section summarizes implementation and financing recommendations made elsewhere in this report, or independently delivered to the Partnership and City in technical memoranda during the course of this work. Many specific financing recommendations and analysis results are more appropriately included, as works in process, in tech memos rather than in a visioning and action planning report such as this.

A. CRA Increment Growth

The recent adoption of four new CRA areas in and around downtown Tampa presents new funding mechanisms for strategies and projects described in this document. A special analysis of the downtown CRAs and previous proposals for a CRA in the Historic Central Park area are still being examined in detail as this report is written. Generally, total tax increment monies available for various CRA districts are expected to increase significantly and be a major funding source for specific projects and programs in the expanded downtown Tampa area during the next 10 years.

Taking into account the current debt service schedule for retirement of existing convention center construction bonds, and estimating likely future increases in available CRA tax increment monies from all downtown CRAs in existence and anticipated, we estimate that between \$28 million and \$48 million will be available for various downtown revitalization programs and projects during the 10-year action program. If some or all of these monies are leveraged, total funds available could range between \$125 million and \$250 million.

Certain statutory and existing program limitations will result in portions of this money being earmarked, and therefore unavailable for discretionary allocation to new programs and projects. Nevertheless, the CRA mechanism with the recently approved new CRAs and a possible additional CRA in the Historic Central Park neighborhood can result in a significant capital resource to fund programs and projects recommended herein.

B. CIT Funding

A separate analysis of past City and County CIT revenues and expenditures, and current commitments for FY 2005 CIT monies and beyond has also been conducted and is being reported in a separate technical memorandum. In general, CIT monies under the City's control are expected to continue increasing gradually as they have during the 1997-2004 period. As we move into the future, significantly larger amounts of CIT monies will be available to the City each year.

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All totaled, it is estimated that the City of Tampa will have between \$130 million and \$150 million of new CIT revenue to allocate during the 10 year action program recommended herein.

While certain statutory limitations and programmatic desires will likely result in significant portions of these monies being earmarked for investments other than downtown revitalization, the City government will nevertheless still have a sizable amount of CIT capital that is able to be allocated to downtown Tampa revitalization, and leveraged to much larger amounts, if City Council so chooses.

C. Downtown Development Corporation

It became clear early in our analysis of existing public and private sector agencies and institutions that an action-oriented public/private venture in downtown Tampa was lacking. Many American cities have redevelopment agencies and downtown economic development corporations which perform the continuous function of straddling public and private sectors, operating more like a private entity than government agencies yet able to receive public funding, to accomplish vision strategies and action programs like that recommended herein. Other cities have used business improvement districts and special function taxing authorities to be the action oriented downtown public/private venturer.

The Hunter team recommends that the Tampa Downtown Partnership, with support from City government, form a non-profit or not-for-profit downtown development corporation that would have the sole function of undertaking action projects like those recommended herein. Projects like facilitating the public/private venture necessary to rehabilitate older buildings like the Floridan Hotel and put it back into productive uses require a special effort. Similarly, innovative projects like the retail leasing program recommended herein are beyond the capabilities of existing agencies and institutions. **A new development corporation, initially capitalized by relatively small amounts of public monies and by philanthropic and corporate donations, can be launched during 2005.**

A variety of different models for downtown development corporations exist in communities similar to Tampa throughout the United States. A small group of public and private sector leaders should travel to two or three such cities, to interview firsthand the board members and staff of these corporate entities. Specific guidance on how to incorporate, capitalize, staff, and operate this much needed venture can quickly be gained from visitations of this type.

The single most important implementation activity for the program recommended herein is the proper formation and capitalization of a new downtown development corporation. Absent this type of new, action-oriented entity, serious questions exist as to whether or not this vision and action planning program will result in significant changes in “business as usual” in downtown Tampa.

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D. Keeping the Plan Alive

A matrix of implementation responsibilities, primary and secondary, for specific projects recommended in the 10-year action program is shown in Figure 13. It is anticipated that the Partnership and City will revisit this vision and action program annually, making updates periodically as changing circumstances and opportunities dictate.

Figure 13
10-Year Action Program
Implementation Matrix

	City Govt.	Co. Govt.	DT Partnership	Devel. Corp.	Priv. Sector	Housing Auth.	Art Museum Bd.	Conv. Ctr. Board	Channel Dist. CRA	Ybor City CRA	Hist. Ctrl. Pk. CRA
N. Franklin St. Revit.	●	●	●	★	●						
CBD Housing	●		●	★	★						
Retail Leasing Program	●	●	●	★	●						
State Property Acquisition	★	●	●	●							
Historic Prop. Preservation	★		●	●				●	●		
Riverwalk	★	●	●		●		●	●	●		
Art Museum	●	●			●	★					
Art Museum Park	★	●	●			●					
Hist. Ctrl.. Park Revit.	●	●	●		★	★					★
Ashley Drive	★	●	●			●					
Convention Center Exp.	●	●	●				★				
Channel Dist. Develop.	●				●			★			
Ybor City Growth	●				●					★	
Vision Plan Updates	●	●	★	●	●	●	●	●	●	●	
★ Primary Responsibility ● Active participation											

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The major action projects recommended in this report are shown in this table with the agencies and organizations that would have primary and secondary responsibility for implementation. Two new organizations recommended herein, the Development Corporation and Historic Central Park CRA, are included.

In essence, the Partnership will become the “keeper of the plan.” We recommend that an update on plan evolution and implementation be included annually in the Partnership’s forum. Similarly, City staff would keep the City Council informed periodically of recommended plan adjustments and implementation actions.

Together, the Partnership and City have launched an important visioning and action planning effort that is unprecedented in downtown Tampa’s recent history. Now, the challenge is to keep it alive, keep the plan properly adjusted and focused, and speed the implementation of programs and projects that, coupled with the increase in market strength, hold promise for a significant surge in Tampa downtown revitalization during the next decade.