



TAMPA DEVELOPMENT NEWS & ECONOMIC INDICATORS

Department of Growth Management & Development Services

June 2009

Development News

Crate & Barrel home furniture store opened May 21, 2009. The two-story building has 33,857 SF and is Crate & Barrel's first Tampa Bay and West Coast of Florida store. The store is located at 2201 N. West Shore Blvd near the entrance to International Plaza in the Westshore area. The store is the retailer's full-line home furnishings and housewares store that includes furniture. (SPT 3/20/09, SPT 3/21/09, SPT 5/18/09, City Situs 5/13/09).

Ikea furniture and accessories store opened May 6, 2009. The \$25.4 million development includes 353,000 SF with three model home interiors, 49 room settings, a 350-seat restaurant and employs more than 400 people. Ikea is located on a 29 acre site at 125 S 11th St. near Adamo Drive and 11th St. (SPT 5/6/09, TBBJ 5/6/09).

The Sanctuary a 12-unit affordable apartment complex grand opening was May 4, 2009. The \$2.3 million project for the Metropolitan Ministries was funded from grants from the City of Tampa, Hillsborough County and the Homeless Coalition of Hillsborough County and in-kind support from non-profit groups and businesses such as HomeAid Tampa, Kimmins Construction and Lennar Homes. The two-building apartment is located in the vicinity of Sulphur Springs at 750 E. Waters Ave. (TT 5/5/09, TT 5/13/09)

Economic Indicators

Employment: Hillsborough County 542,632 for April 2009, 568,529 for April 2008, year percent change of - 4.6%. (Florida Agency for Workforce 5/22/09; estimates not seasonally adjusted)

Unemployment: Tampa 9.7%, Hillsborough 9.5%, Tampa-St. Petersburg-Clearwater MSA 10.1%, Florida 9.3%, U.S. 8.6% for April 2009. Tampa unemployment same month last year was 5.2% (Florida Agency for Workforce 5/22/09; estimates not seasonally adjusted)

Sales Tax Return Collection: Hillsborough County \$1.616 billion for April 2009 and \$1.849 billion for April 2008, year percent change of -12.6%. (Florida Department of Revenue 5/22/09; DOR reported data for month actually reflects prior month taxable sales, example: January data reflect December sales)

Tampa New Residential Housing Units Permitted: 3,238 for 2007, 3,163 for 2008, and 342 for January-April 2009. (City of Tampa Construction Services Division 5/19/09 C404 Reports; excludes USF & MacDill)

Foreclosure: Tampa has 7,742 properties in pre-foreclosure and 1,459 bank owned foreclosures as of 5/31/09. On 4/30/09 there were 7,699 properties in pre-foreclosures and 1,407 bank-owned foreclosures (RealtyTrac website data is for the Tampa postal mailing area. Pre-foreclosure properties are properties that may become foreclosures. They occur where the mortgage payments have become delinquent and the bank has filed a Notice of Default or "Lis Pendens" in the public records.)