



March 2009

Development News

Alexander Lofts a proposed 64 unit multi-family residential seven-story building with 30,139 SF of retail, 878 SF office received rezoning approval. The project site is 1.63 acres and is located at 1307 E 2nd Avenue. (City Council Action Agenda 2/19/09, Z08-71)

The Citivest 60-unit 24-story condo tower proposed project for 2101 Bayshore Blvd. received approval by the Architectural Review Commission with four conditions to be worked out. The conditions relate to windows, placement of air conditioners and generators, grilles on the tower's façade and buffering to block views of the three-story garage. The project is subject to review by several city departments including transportation, prior to permit approval. (ARC Public Hearing Action 2/4/09, TT 2/5/09, SPT 2/13/09, Historic Preservation 3/2/09)

Tampa Port Authority approved two consecutive six-month land purchase options for Byrd Corporation to secure financing to purchase a 3.5 acre site located on Garrison Channel between Channelside Bay Plaza and the St. Pete Times Forum. The developer with Zom plan to build a \$54 million five-story apartment complex with 250 units and neighborhood retail. (TT 2/20/09, SPT 2/20/09)

The Hillsborough County Medical Examiner \$11.8 million complex grand opening was February 26, 2009. The 31,300 SF four-building complex at 11025 N 46th St. has 35 full-time employees. (SPT 9/29/08, SPT 2/27/09, Medical Examiner Office website 3/3/09)

Economic Indicators

Employment: Hillsborough County 547,211 for January 2009, 566,241 for January 2008, year percent change of -3.4 %. (Florida Agency for Workforce 3/6/09; estimates not seasonally adjusted)

Unemployment: Tampa 9.2%, Hillsborough 9.1%, Tampa-St. Petersburg-Clearwater MSA 9.7%, Florida 8.8%, U.S. 8.5% for January 2009. Tampa unemployment same month last year was 5.1% (Florida Agency for Workforce 3/6/09; estimates not seasonally adjusted)

Sales Tax Return Collection: Hillsborough County \$1.783 billion for January 2009 and \$2.058 billion for January 2008, year percent change of -13.4%. (Florida Department of Revenue 4/22/09; 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 223 for January 2009. (City of Tampa Construction Services Division 2/16/09 C404 Reports; excludes USF & MacDill)

Foreclosure: Tampa has 8,189 properties in pre-foreclosure and 1,632 bank owned foreclosures as of 2/27/09. On 1/30/09 there were 8,008 properties in pre-foreclosures and 1,537 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.)