



TAMPA DEVELOPMENT NEWS & ECONOMIC INDICATORS

Department of Growth Management & Development Services

May 2009

Development News

The Slade Condo development by Cobalt Development Group opened the north tower of the two-eight story condo towers. The north tower has 101 units. The south tower with 193 units should open in the summer of 2009. The Slade will have 13,000 SF of retail space. The Slade is located at 202 N 11th St in the Channel District. (City of Tampa Situs 2/3/09, Slade Office 4/29/09, Tampa Downtown Partnership inTown Newsletter 5/5/09)

The University of South Florida Marshall Student Center was officially dedicated April 15, 2009. The \$65 million, 233,000 SF facility is a four-story center with a 1,100-seat ballroom, conference rooms, restaurants and food court, computer lab, student organization spaces, a 700-seat theater and new plaza. (TT 8/24/08, TBBJ 4/15/09)

St. Joseph's Hospital commenced a two-story addition for the Intensive Care Unit. The \$16 million expansion with 50,000 SF is expected to be completed in two-years. The location is 3001 W Martin Luther King Blvd. (City Situs 4/9/09, WEHR Constructors 5/7/09)

A five-story boutique hotel received final rezoning approval by City Council on April 2, 2009. The site location is 1315 E Fifth Avenue in Ybor City. W Hotels that own the Westin chain may develop an Aloft Hotel. The hotel is in the early-stage of development. The hotel rezoning noted a five-story hotel, two-story parking garage and 125 hotel rooms. The rezoning approval adds hotel as an option for development on the site. (Rezoning Z09-04, TT 2/27/09, SPT 2/20/09, City Council Action Agenda 4/16/09)

A 60-bed behavioral hospital received final zoning approval by City Council on April 2, 2009. The 8.91 acre site at 4918 North Habana Avenue is located between Hillsborough Ave. and Dr. Martin Luther King, Jr. Blvd. The hospital is to be operated by St. Joseph's Hospital. (Rezoning Z09-03, PA08-02, City Council Action Agenda 1/8/09 and 4/2/09)

Economic Indicators

Employment: Hillsborough County 541,245 for March 2009, 569,775 for March 2008, year percent change of - 5.0%. (Florida Agency for Workforce 4/17/09; estimates not seasonally adjusted)

Unemployment: Tampa 10.0%, Hillsborough 9.9%, Tampa-St. Petersburg-Clearwater MSA 10.4%, Florida 9.5%, U.S. 9.0% for March 2009. Tampa unemployment same month last year was 5.3% (Florida Agency for Workforce 4/17/09; estimates not seasonally adjusted)

Sales Tax Return Collection: Hillsborough County \$1.574 billion for March 2009 and \$1.738 billion for March 2008, year percent change of -9.4%. (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 311 for January-March 2009. (City of Tampa Construction Services Division 4/15/09 C404 Reports; excludes USF & MacDill)

Foreclosure: Tampa has 7,699 properties in pre-foreclosure and 1,407 bank owned foreclosures as of 4/30/09. On 3/31/09 there were 7,376 properties in pre-foreclosures and 1,372 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.)