



October 2009

Development News

The Tampa Port Authority has commenced construction of the \$13.3 million Channelside Parking Garage expansion. The four-story garage will have over 700 parking spaces and approximate 224,000 SF. The parking garage is scheduled to be completed in late 2010. The project address is 702 Channelside Drive and is across the street from the Channelside Bay Plaza retail complex. (City Situs 10/2/09, Southeast Construction Florida's Gulf Coast Report 9/09, Tampa Downtown Partnership In-Town Tampa 7/09, Tampa Port Authority News & Events 7/17/09)

The MacDill Air Force Base new \$87 million clinic opened September 28th. Construction of the clinic with 254,000 SF that excludes an emergency room, started in the fall of 2007. The clinic address is 3250 Zenke Avenue and is located near the Base Exchange and Commissary. (MacDill Thunderbolt 8/21/09 and 9/11/09).

Synergistic Properties LLC received rezoning approval on September 3, 2009 for construction of a 14,577 SF three-story medical office building. The location is near 1919 Swann Avenue and 606 South Melville Avenue. The project site is located in south Tampa, just west of Post Hyde Park Condominiums, Hyde Park Village and the Lee Roy Selmon Expressway. (City Council Action Agenda 9/3/09, Z09-09 Petition to Rezone)

Economic Indicators

Employment: Hillsborough County employment fell 5.3% between August 2008 and August 2009 to 538,987 jobs. (Florida Agency for Workforce 9/18/09; estimates not seasonally adjusted)

Unemployment: For August 2009, the unemployment rate was 11.3% in Tampa, 11.1% in Hillsborough Co., 11.3% in the Tampa-St. Petersburg-Clearwater MSA, 10.9% in Florida, and 9.6% in the U.S. Tampa unemployment same month last year was 7.2% (Florida Agency for Workforce 9/18/09; estimates not seasonally adjusted)

Sales Tax Return Collection - Taxable Sales: The amount of taxable sales revenue collected in Hillsborough County for August 2009 dropped 9.9% from August 2008 revenues to \$1.431billion. (Florida Department of Revenue 9/23/09; 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 622 for January-September 2009. (City of Tampa Construction Services Division InfoView C404 Reports 10/8/09; excludes USF & MacDill)

Foreclosure: Tampa has 7,207 properties in pre-foreclosure and 1,508 bank owned foreclosures as of 9/30/09. On 8/30/09 there were 7,116 properties in pre-foreclosures and 1,566 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.)