

Downtown COMMUNITY REDEVELOPMENT AREA



Current Development Highlights

April 2011

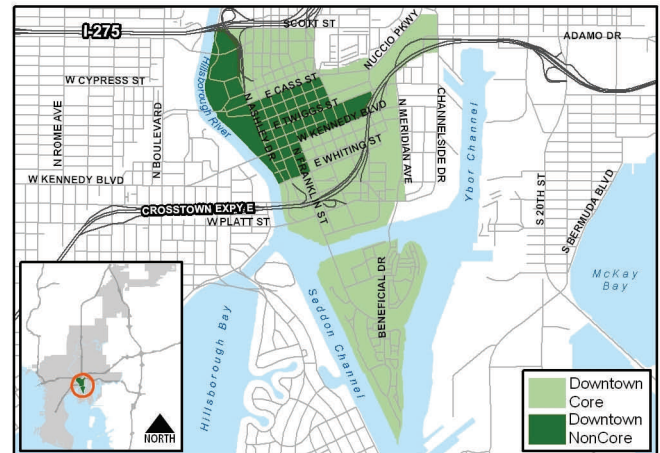
- Sage Partner's 120 unit workforce housing project, Metro 510, is scheduled for completion in October 2011.
- The USF Center for Advanced Medical Learning and Simulation (CAMLs), a 90,000 square foot surgical training facility located on South Franklin St., will open in 2012.
- The Tampa Bay Lightning announced plans to spend \$40 million to refurbish the St. Pete Times Forum.
- Downtown hosted the fifth annual Gasparilla Film Festival, the third annual Twilight Criterium Bike Race, the second and third rounds of the 2011 NCAA Men's Basketball Championship and the 41st Gasparilla Festival of the Arts during March 2011.

At-a-Glance From FY11 CRA Budget Book

CRA Created	1983 (amended 1988)
CRA Area (Acres)	870
TIF Established	1983
TIF Base Year	1983
Base Year Taxable Assessment	\$454,090,045
Current Taxable Assessment	\$1,565,367,642
Change From Base Year	\$1,111,277,597
Change From Base Year (%)	245
FY11 TIF Revenue (@95%)	\$13,248,541

Property Profile:	<u>FY11 Tax Base</u>	<u>FY10 Tax Base</u>
• Homesteaded	\$263,646,442	\$288,305,396
• Non-Homesteaded	\$394,549,782	\$386,845,320
• Hotel	\$229,961,939	\$262,929,928
• Office/Retail	\$516,219,198	\$600,581,483
• Other Commercial	\$137,345,077	\$187,039,162
• Ind./Man.	\$6,771,306	\$9,828,516
• Vacant Land	\$16,873,898	\$29,804,281
• Hotel Rooms (#)	2,597	
• Meeting Space (SF)	504,488	
• Municipal Parking Spaces	8,376	
◊ Garage Spaces	6,763	
◊ Surface Lot Spaces	1,613	

Sources: Hillsborough Co. Property Appraiser, CRA Manager and the City's Parking Division.
Note: Assessment values and revenues may not reflect final millage rates for the fiscal year.



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