

# DREW PARK COMMUNITY REDEVELOPMENT AREA



## Current Development Highlights

March 2012

- The Streetscape & Beautification Plan was approved by the Community Redevelopment Agency, a major milestone in Drew Park's redevelopment that will result in substantial improvements during the next 3 years. Design is underway for priority elements of the Plan: Lois and Grady streetscape improvements, Community identification markers along Dale Mabry Hwy, & a linear park along Tampa Bay Blvd.
- Significant progress is occurring on the Stormwater Improvement Project. Construction has begun on Phase 1, an expanded pond north of Drew Park, and will be completed in July 2012. Design work on the Grady and Lois Avenue stormwater distribution systems is nearing completion and construction on both projects will begin in 2012. This is another major milestone that will greatly improve stormwater drainage. Beautification of both corridors will occur as drainage work is completed.
- The Façade Improvement Grant program continues to be available in Drew Park. Three businesses have been approved for grants and more are being sought to participate.

### At-a-Glance

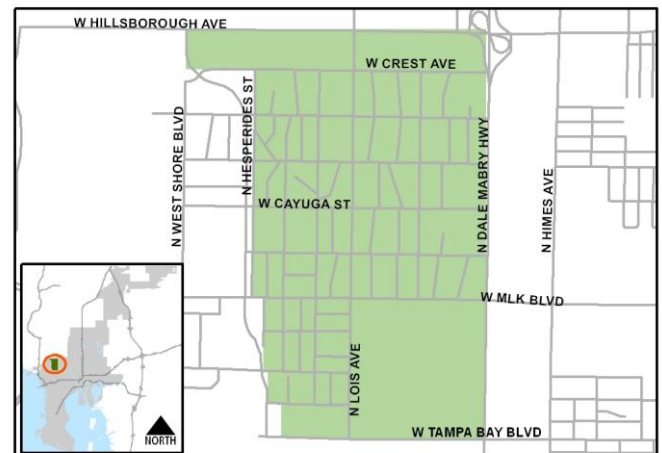
From FY12 CRA Budget Book

CRA Created	2004
CRA Area (Acres)	829
TIF Established	2004
TIF Base Year	2003
Base Year Taxable Assessment	\$168,033,380
Current Taxable Assessment	\$220,457,621
Change From Base Year	\$52,424,241
Change From Base Year (%)	31
FY10 TIF Revenue (@95%)	\$580,788

Property Profile:	<u>FY12 Tax Base</u>	<u>FY11 Tax Base</u>
• Homestead	2,517,898	2,505,442
• Non-Homestead	6,475,960	6,941,101
• Office/Retail	81,659,317	79,081,972
• Industrial/Manufacturing	129,066,628	133,088,264
• Vacant Land	737,818	760,446
• Hotel Rooms (#)	334	
• Meeting Space (sf)	19,856	

Source: Hillsborough County Property Appraiser. Hotel data from Tampa Bay and Company.  
Meeting Space data from CRA Manager.

Note: Assessment values and revenues may not reflect final millage rates for the fiscal year.



Jeanette LaRussa Fenton, Manager  
306 E. Jackson Street, 2N, Tampa, Florida 33602  
Tel 813-274-7427 Fax 813-274-7410