

DREW PARK

COMMUNITY REDEVELOPMENT AREA



Current Development Highlights

November 2010

- Construction is underway on the new 79,000 square foot Mercedes Benz of Tampa dealership at the intersection of MLK Blvd. and Dale Mabry Hwy. to be completed in late 2010.
- Mission Critical Solutions constructed an \$800,000 expansion adding 6,800 square feet of office and warehouse space to support its wireless technology center.
- Several warehouse/office facilities totaling nearly 12,000 square feet have been completed offering new opportunities for businesses to locate in Drew Park.
- Work is in progress to improve the exterior appearance of 2 Drew Park businesses with funding provided by the Façade Grant program.
- The City recently completed over \$2 million in street resurfacing and sidewalk projects in the light industrial area.
- The City is utilizing a \$400,000 EPA Brownfield Assessment Grant targeting Drew Park and three other CRAs to conduct environmental assessments and create site redevelopment plans.

At-a-Glance

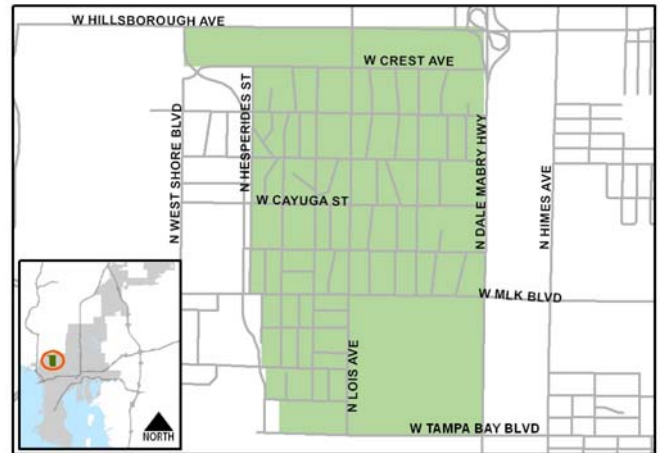
From FY11 CRA Budget Book

CRA Created	2004
CRA Area (Acres)	829
TIF Established	2004
TIF Base Year	2003
Base Year Taxable Assessment	\$168,033,380
Current Taxable Assessment	\$222,377,195
Change From Base Year	\$54,343,815
Change From Base Year (%)	32
FY10 TIF Revenue (@95%)	\$602,137

Property Profile:	<u>FY11 Tax Base</u>	<u>FY10 Tax Base</u>
• Homestead	2,505,442	2,358,488
• Non-Homestead	6,941,101	8,189,666
• Office/Retail	79,081,942	92,443,473
• Ind/Man	133,088,264	157,316,836
• Vacant Land	760,446	639,610
• 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.



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