

EAST TAMPA COMMUNITY REDEVELOPMENT AREA



Current Development Highlights

At April 2010

- Forge Capital Partners invests \$7 million to acquire and upgrade the 130,000 square-foot Tampa Festival Centre on Hillsborough Ave.
- February 10, 2010 the \$4 million investment in the Quality Inn & Suites at the 50th Street gateway into East Tampa opened.
- Fifth Third Bank opens its new \$3 million bank branch on Hillsborough Avenue, the first new commercial bank constructed in East Tampa in thirty years.
- East Tampa CRA invests \$1.1 million of TIF funds to convert the M.L.K. Boulevard Retention Pond into the Robert L. Cole, Sr. Community Lake. Amenities include covered areas, a pier, boardwalk, walking trail and an USF education kiosk.
- Salem's Gyro & Subs III invests \$125,000 to build a new restaurant, expanding seating space and upgrading facility on East Hillsborough Avenue.
- The Suncoast Retail Center at N. 22nd Street and E. 26th Avenue invests \$120,000 to double its tenant space and upgrade façade and parking area of existing building.

At-a-Glance

From FY10 CRA Budget Book

CRA Created	2004
CRA Area (Acres)	4817/4.41%
TIF Base Year	2003
Base Year Taxable Assessment	\$492,472,827
Current Taxable Assessment	\$853,954,223
Change From Base Year	\$361,481,396
Change From Base Year (%)	73
FY10 TIF Revenue (@95%)	\$4,007,220

Property Profile:	<u>Counts</u>	<u>Values</u>	<u>Space (sf)</u>
• Residential	11,041	\$575,546,222	14,024,320
◇ Homestead	5,421		
◇ Non-Homestead	5,620		
◇ Comm./Indust.	1,184	\$262,938,653	5,135,863
◇ Inst./Misc. (adjusted)	1,071	\$15,469,348	4,478,038
• Hotel Rooms	300		
• Meeting Space (sf)	5,000		
• Public Garage Spaces	0		

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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