

DREW PARK

COMMUNITY REDEVELOPMENT AREA



Current Development Highlights

April 2011

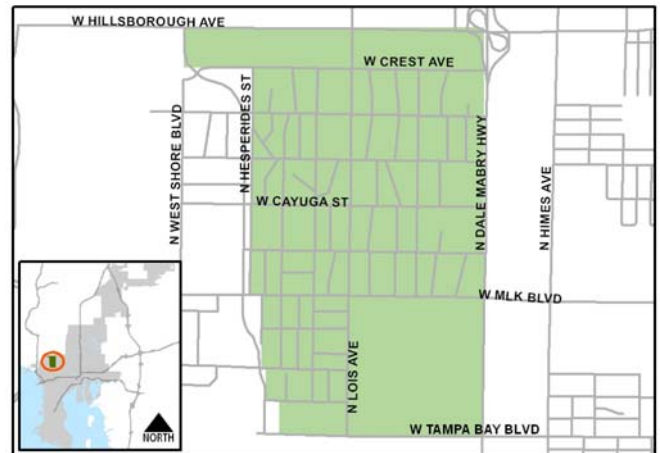
- The Ribbon Cutting on January 13, 2011 officially opened the new Mercedes-Benz of Tampa dealership. The 90,000 square foot state of the art facility is located within the Drew Park CRA, at the northwest corner of Dale Mabry Highway and Dr. Martin Luther King, Jr. Blvd.
- The Small, Minority Business Development Section of Hillsborough County is providing business counseling, workshops, resource materials, and technical assistance to existing and start-up, small, minority and women-owned businesses located in Drew Park.
- Work has begun on the Drew Park Beautification and Streetscape Plan to be completed in September 2011. The plan will provide a guide for enhancements including landscaping, gateway signage, green space and other amenities to increase the attractiveness of the area.
- The long awaited repaving of Lois Avenue will be part of a major street resurfacing project during Spring 2011 that will also include Grady and Ohio Avenues and Tampa Bay Boulevard.

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.

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