CITY OF Clearwater

JUNE 2014

DOWNTOWN CLEARWATER BRIEF

ULI Urban Land Institute
Advisory Services Program

I. ULI Assignment

The City of Clearwater Downtown waterfront has long served as the commercial and governmental center of the City of Clearwater and Pinellas County. It has been the gateway to Clearwater Beach and a focal point for the community along Clearwater Harbor with the centerpiece being Coachman Park, and more recently the Downtown Clearwater marina. While the commercial prominence of Downtown Clearwater has declined over the years, it nevertheless retains much of the governmental and institutional uses associated with the City and Pinellas County governmental functions, as well as the institutional land uses associated with being home to the Church of Scientology. In addition, a successful referendum has resulted in advancing negotiations with the Clearwater Marine Aquarium (CMA) for the location of an aquarium of up to 160,000 square feet in size along Clearwater Harbor, as well as associated parking and ancillary activities.

The current guiding planning document is the Clearwater Downtown Redevelopment Plan (CDRP). The CDRP covers and is largely co-terminus with an area designated as a Community Redevelopment Area (CRA). The redevelopment plan area covers some areas not included in the CRA. The CDRP provides the plan basis for the establishment of the CRA. The original CRA was established in 1981, and was expanded to include the East Gateway in 2002.

Both the CDRP and the CRA have been in place over 10 years. During that time, much has changed in and around downtown Clearwater. Additional changes are being contemplated such as the CMA proposal for a new aquarium and related parking structure location, possible reallocation/redevelopment of various parcels including relocation of Clearwater City Hall, referendum on regional transit expansion, and if successful, future transit oriented development (TOD) potential.

For these and other reasons, the City of Clearwater desires to ensure that a comprehensive and long term view and perspective is in place to guide future decisions with regard to the continued growth and development of downtown Clearwater. Downtown has had some success from both new and redevelopment. However, it has not been successful in achieving the City's goal of increased public and private investment. While the amount of investment may not always be in the City's control, the City recognizes that the public vision and priorities need to be reevaluated at this time in order to consider existing conditions and plans for the future.

As a beginning step in undertaking this important venture, the City wishes to engage the Urban Land Institute (ULI) in presenting a ULI Advisory Service Panel ("Panel") to identify and examine the issues and opportunities relative to downtown Clearwater and its continued development priorities as well as its relationship to the waterfront and Clearwater Harbor.

The work of the Panel will provide a resource to the City of Clearwater as the City works to update the CDRP, pursue extension of time for CRA authority, and work toward implementation of its strategic plan.

The Study Area:

The CDRP planning area shall be the area of study (see Study Area map on page 8). However, there are areas of particular focus which the City Council has determined to be priority areas for ULI Study Panel review and comment, including East Gateway, Old Bay, and the Downtown Core Districts.

The Panel is asked to:

Review the CDRP generally for appropriateness in terms of priorities, guiding direction, emphasis on design, existing and proposed use, relationship of downtown to the waterfront, use of Coachman Park as a City and regional asset, areas of need for continued enhancement, facility or asset modifications that will enhance public access and enjoyment to further the development of the downtown and waterfront as an economic driver.

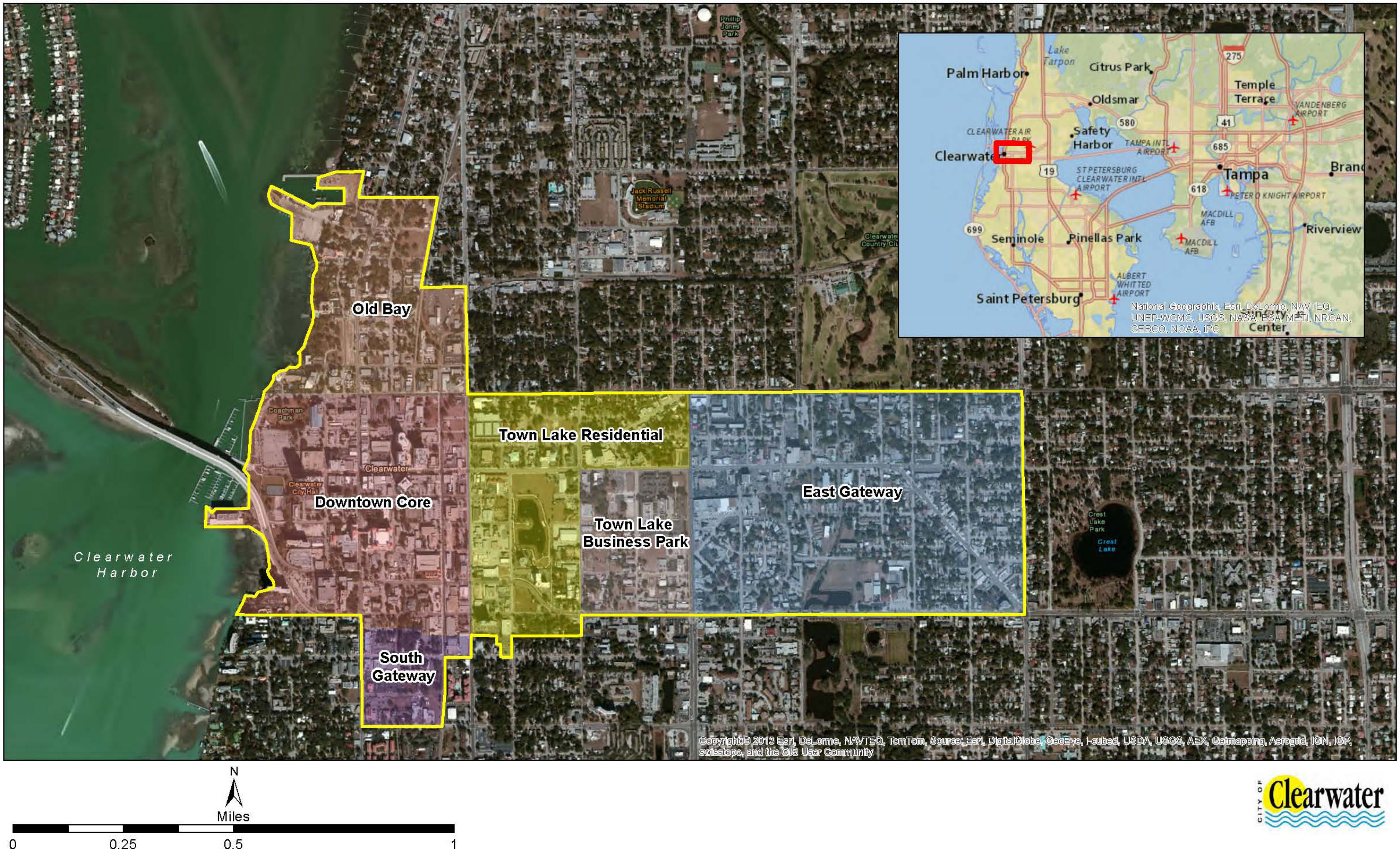
For example:

1. Evaluate and comment on to what extent the Downtown waterfront is a soft asset improving the quality of life for city residents and visitors and a hard asset contributing to direct economic investment and development;
2. Identify the competitive advantages that Clearwater has in attracting new investment and the existing and possible contributions that Downtown and the waterfront can have in support of those advantages;
3. Identify the competitive disadvantages which the City of Clearwater has the ability to control, and for which positive changes can strengthen downtown Clearwater and the Downtown waterfront as both a soft and hard asset for both the near and long term;
4. Comment on the development and integration of CMA and related parking facilities into the Downtown/waterfront mix and how the City may best maximize the value of this asset to improve Downtown Clearwater and the Downtown waterfront both as a soft and hard asset;
5. Comment on how the City of Clearwater can continue to build on and increase its connection to the waterfront and create an increasingly symbiotic relationship between downtown and the Clearwater Harbor;
6. Comment on how to maximize the benefit of improved multimodal connectivity between Downtown, Clearwater Beach, and to promote development of urban corridors;
7. Comment on properties acquired for multi-modal/rail development and potential TOD development relative to enhancing regional connectivity;
8. Evaluate general urban design considerations relative to the goal of improving the functionality and beauty of Downtown and the waterfront;
9. Comment on a desirable mix of residential, office, institutional, and technology industry uses and possible timing of emphasizing or promoting these uses for Downtown Clearwater;
10. Review multimodal linkages to and within the Downtown waterfront to identify viable enhancements, including:
    a. Pedestrian;
    b. Bicycle;
    c. Mass transit;
    d. Water craft;
    e. Automobile including parking)

11. Review of current waterfront park functions and amenities to identify viable enhancements, including:
    a. Active and passive park uses;
    b. Public art;
    c. Events;
    d. Facilities.
12. Review status of institutional uses in the Downtown core and contemplate and suggest strategies of how to leverage and/or mitigate extent of this allocation of land use for purposes of creating a positive climate for continued economic development.

The Panel is asked to evaluate the validity and appropriateness of the City's current vision for downtown and lay out potential and appropriate changes to that vision for the 12 topics identified above. The City also asks that the panel suggest possible approaches and/or strategies to achieving that vision, articulate defensible best practices that support these approaches and strategies, and when possible, highlight relevant case study examples that demonstrate successful application of such an approach, including, where possible, potential issues or lessons learned.

Urban Land Institute (ULI) Study Area



II. Background & Regional Setting

A. History

The following sections are excerpts from the Clearwater Downtown Redevelopment Plan, which can be found online at *http://myclearwater.com/gov/depts/planning_dev/long_range/plans/downtown_plan/index.asp and is included within the additional exhibits (CD).*

History of Clearwater

Literally translated "Clear Water" from the Native American Indian "Pocotopaug," Clearwater was named for the abundant fresh springs located along the high bluffs upon which City Hall and Downtown Clearwater are now situated. Early settlers called it Clear Water Harbor, by which it was known until 1895 when Clearwater became one word and "Harbor" was dropped in 1906.

The City of Clearwater was incorporated on May 27, 1915. In 1916 the City built the first wooden bridge to Clearwater Beach, opening it up for development. Clearwater felt the benefit of the Florida land boom during the 1920s including the 1926 construction of the City's first skyscraper, the Fort Harrison Hotel, the completion in 1927 of the Million Dollar Causeway from Downtown to Clearwater Beach and significant residential development on the mainland and the beach.

National events of the 1940s through the 1960s affected Clearwater in many ways. From the 1940s through the 1950s, World War II and its aftermath consumed the City and nation. After the war ended, Florida experienced a population boom, as did Clearwater. In 1968, the Sunshine Mall opened as the City's first enclosed mall, closely followed by the Clearwater Mall in 1973 and the Countryside Mall in 1975. These three events symbolized two major changes in Clearwater: the movement of commercial activity out of Downtown to the east and the movement of the residential center from the center of town to the north as a result of the Countryside residential area created by national developer U.S. Home, Inc.

While the new residential area was greatly needed and reflected the Countywide northward growth trend, these events had a negative impact on Downtown. The decline of the traditional downtown occurred in Clearwater, as in many American cities, fueled by several major elements: the desire for the "new mall" and new improved residential neighborhoods, commercial expansion that outgrew available land Downtown, the increased availability of private cars and the lack of mass transit systems.

1. Construction of the Memorial Causeway and bridge leading to Clearwater Beach, Credit: State Archives of Florida, Florida Memory, http://floridamemory.com/items/show/1709

2. Cleveland Street Looking east ca 1950. Credit: State Archives of Florida, Florida Memory, http://floridamemory.com/items/show/138783

History of Planning and Downtown

Clearwater has a long and illustrious history of planning for its future. Clearwater was one of the early Florida cities that recognized the need for a City plan and in 1925 acted on this belief by hiring John Nolen, a nationally known planner, to prepare a plan for the City. Having completed plans for the neighboring cities of St. Petersburg and Belleair, Clearwater leaders determined that Nolen could provide the City with a competitive advantage: a comprehensive plan, a regional plan connecting the City with its environs, and a Downtown plan focused on the waterfront.

Nolen's Plan 1926 included an illustrated Regional Plan, General Plan for the City Proper and Waterfront (i.e., Downtown), and a Comprehensive City Plan detailing major elements such as street and park systems, the development of a Downtown business district and areas north and south, and establishment of zoning and subdivision controls. Many of Nolen's major concepts remain valid today, most importantly, the recognition of the waterfront as the City's premier natural asset, the significance of Downtown as the center of the City, and a multi-faceted park system to serve all citizens.

Notable Planning Achievements:

- In 1970, Clearwater was an early leader in the downtown revitalization field in Florida demonstrated by the establishment of a Downtown Development Board (DDB) through a special act of the Florida Legislature. In 1976, the DDB and the Clearwater City Commission jointly commissioned a major Downtown planning study, The Plan for Downtown Clearwater.
- Establishment of a Community Redevelopment Agency (CRA) and a Redevelopment Plan for Downtown in 1981. At the original inception, the Community Redevelopment Area comprised 247 acres stretching from Clearwater Harbor to the Cleveland Plaza shopping center vicinity and from Drew Street on the north to Chestnut Avenue on the south.

- Downtown Clearwater Periphery Plan. Addressed planning issues for four areas adjacent to the Downtown, which were designated the Central Business District (CBD) in 1995 on the Future Land Use Plan. A major update was approved in 2001 and adopted as a Special Area Plan for the CBD. The update better defined the land use plan and development potential for the four periphery areas and provided policy guidance for private redevelopment.
- Findings and Declaration of Necessity Analysis. Prepared pursuant to Florida's Community Redevelopment Act in 2002. The Findings Analysis documented the existing conditions and challenges to redevelopment in the East Gateway and set the stage for combining this area with the original cra. By the approval of the Findings Analysis in October 2002, the Board of County Commissioners approved the expansion of the CRA for this eastern section of approximately 201 acres. The approval of the Findings Analysis also authorized the City to prepare a Redevelopment Plan for the expanded CRA.
- Clearwater Downtown Redevelopment Plan (CDRP). The CDRP was adopted in 1995 and updated in 2004. The update is a 20 year plan that serves as a Special Area Plan in accordance with the Countywide Rules of Pinellas County and Florida Growth Management Rules and serves as a Community Redevelopment Plan in accordance with Florida's Community Redevelopment Act. It serves as the Redevelopment Plan for the expanded CRA and the existing CRA in downtown which guides future development through goals, objectives and policies and by the establishment of development potential for six unique character districts.

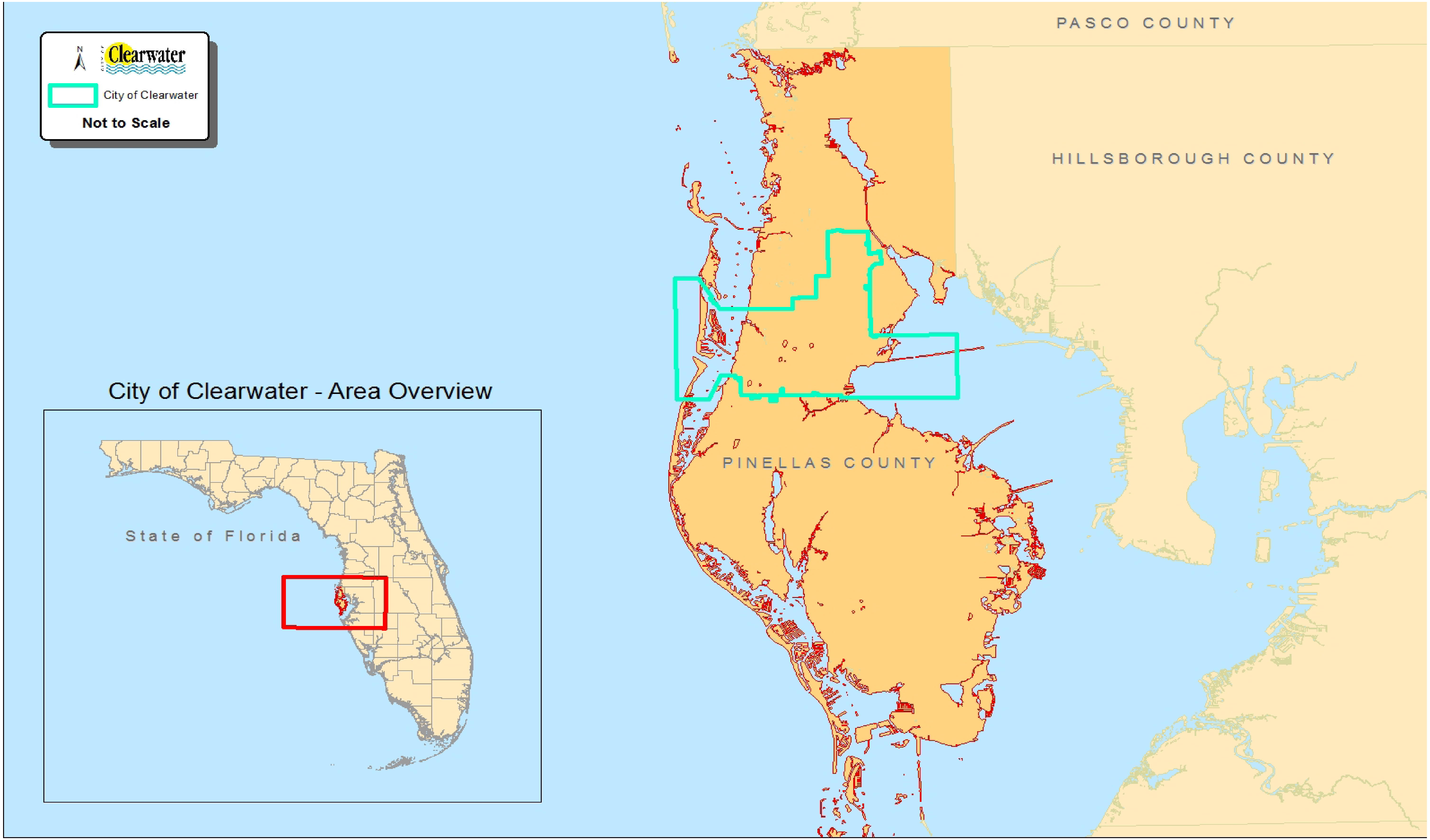
B. Location & Population

The City of Clearwater is in central Pinellas County located between the Gulf of Mexico to the west and Tampa Bay to the east. It is bounded on the north by the City of Dunedin and unincorporated Pinellas County, the east by the City of Safety Harbor, and the south by the City of Largo and the Town of Belleair on the mainland, and the City of Belleair Beach on the island. The land area of the city is about 25.56 square miles.

The Tampa-St. Petersburg-Clearwater metropolitan statistical area (MSA) is home to more than 2.78 million people. The MSA is the second most populous metropolitan area in the state of Florida and the third largest metropolitan area in the southeastern United States.

Pinellas County is Florida's sixth most populous county and the second-smallest county. It is 38 miles long and 15 miles wide at its broadest point, for a total of 280 square miles, with 588 miles of it coastline. There are 24 municipalities within Pinellas County. Its 2013 population was 929,048 (1.4% increase in population since 2010), resulting in a population density of 3,347 people per square mile. Due to its small size and high population, since the early 21st century Pinellas County has been mostly built out, with very little developable land left available.

The City of Clearwater, with a 2013 population estimate of 109,065, is the second largest city within Pinellas County, but is the smallest of the three principal cities in the MSA.



Clearwater
City of Clearwater
Not to Scale
City of Clearwater - Area Overview
State of Florida
PASCO COUNTY
HILLSBOROUGH COUNTY
PINELLAS COUNTY

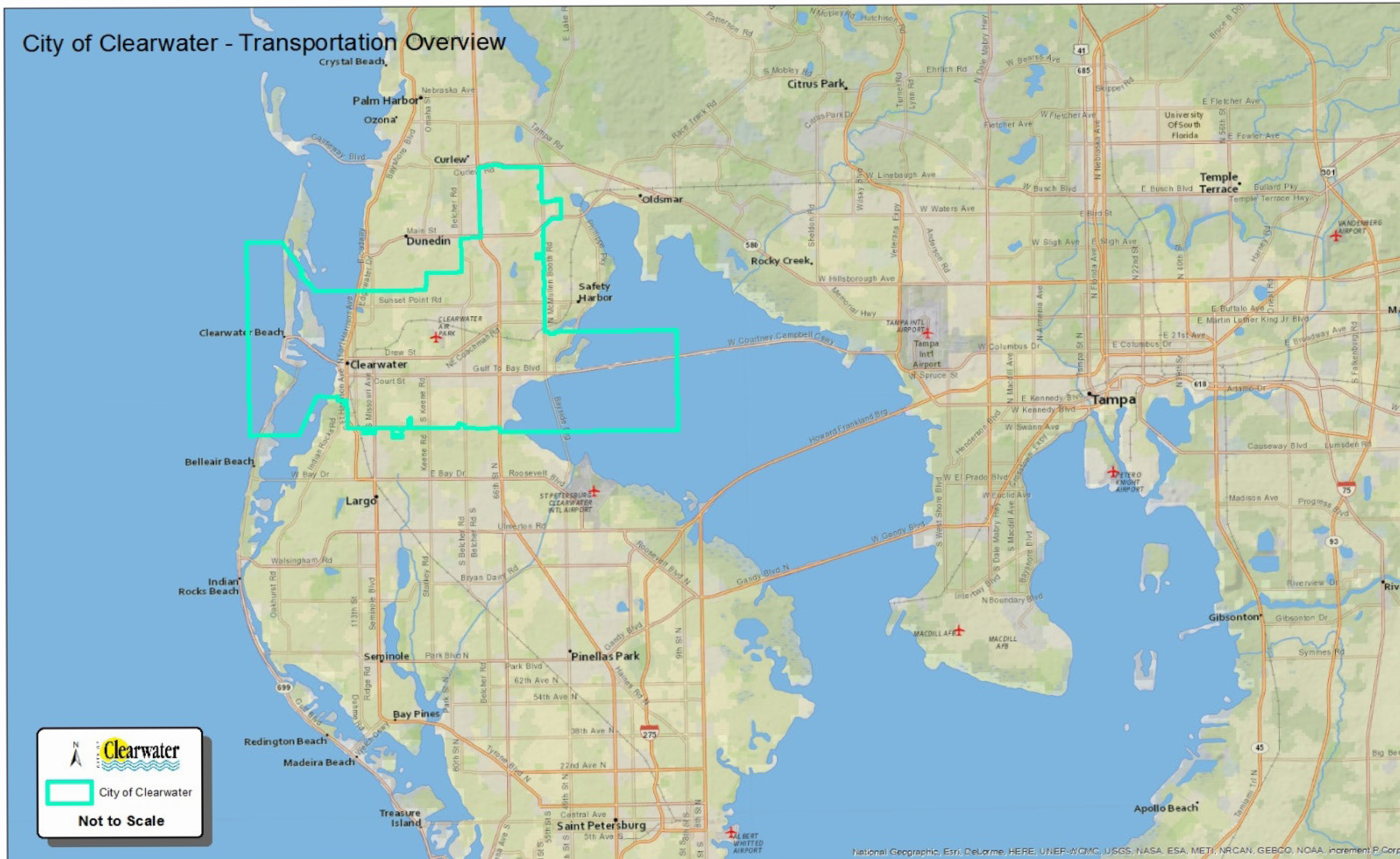
C. Regional Transportation

The region is served by a variety of transportation systems:

- Three major airports serve the region:
    - Tampa International Airport (TPA): Served by most major airlines which provide non-stop daily service to more than 67 national and international destinations. http://www.tampaairport.com/
    - St. Petersburg-Clearwater International Airport (PIE): Provides easy and convenient access to low-cost airline service throughout the Midwest, Northeast, Southeast, Canada, and charters to the Keys; recently completed a $20 million renovation, which includes new terminal facilities and two jet bridges. http://www.fly2pie.com/
    - Sarasota-Bradenton International Airport (SRQ): Major domestic and commuter airlines provide daily scheduled service, as do seasonal international and domestic charter carriers. http://www.srq-airport.com/
- Within the Tampa Bay Region, bus service is provided in Pinellas County by the Pinellas Suncoast Transit Authority (PSTA) and in Hillsborough County by Hillsborough Area Regional Transit (HART). PSTA and HART provide express services between Pinellas County and Tampa. The Jolley Trolley operates within Pinellas County on weekends between Clearwater Beach and Downtown Clearwater, Dunedin, Palm Harbor and Tarpon Springs. http://www.psta.net/ http://www.gohart.org/ http://www.clearwaterjolleytrolley.com/

- PSTA has developed the Greenlight Pinellas Plan (http://greenlightpinellas.com/) which includes bus improvements and future passenger rail to significantly enhance public transportation in Pinellas County. If the proposed 1% sales tax referendum passes in November 2014, PSTA would implement the Greenlight Pinellas Plan. The plan would be implemented over a span of 30 years and would include:
    - Elimination of PSTA's nearly 3/4 mill property tax when the potential sales tax takes effect January 1, 2016
    - A 65% increase in overall bus service throughout Pinellas County
    - Bus Rapid Transit lines on most major Pinellas corridors.
    - Buses running to and from Tampa and the airport in the evenings and on weekends
    - Double the bus service in North County
    - Longer service hours to accommodate second shift workers and evening travellers
    - Future passenger rail from Downtown Clearwater (study area) to St. Petersburg via the Gateway/Carillon areaMore information regarding the Greenlight Pinellas Plan follows in the Multi-Modal Transportation section.

- The Tampa Bay Area Regional Transportation Authority (TBARTA) was formed in 2007 to develop bus, rapid transit, and other transportation options for seven counties, including the Tampa-St. Petersburg-Clearwater MSA. TBARTA identifies regional priority projects representing a variety of improvement types for which it requests funding from the Florida legislature each year. http://www.tbarta.com/
- Amtrak provides passenger rail service for its Silver Star line from Union Station in downtown Tampa. http://www.amtrak.com/silver-service-palmetto-train
- A well-defined interstate network and bridges connect various localities within the Tampa Bay Area. However, the study area is only connected to this larger regional network by Gulf to Bay Boulevard (SR 60). It is approximately 2.75 miles from the eastern edge of the study area to US Highway 19 which runs north-south through Pinellas County, and it is approximately 4 miles to the McMullen Booth Road/Bayside Bridge intersection.
- CSX provides freight rail service for the entire Tampa Bay region. The CSX rail line traverses the study area through Downtown, but has limited use, with one train per day passing through Downtown, once northbound and once southbound, and one spare train that is contracted out on an irregular basis.


City of Clearwater - Transportation Overview
Crystal Beach
Palm Harbor
Ozona
Curlew
Dunedin
Oldsmar
Safety Harbor
Citrus Park
Rocky Creek
Temple Terrace
University Of South Florida
Clearwater Beach
Clearwater
Tampa
Tampa Intl Airport
Belleair Beach
Largo
Indian Rocks Beach
Seminole
Pinellas Park
Bay Pines
Redington Beach
Madeira Beach
Treasure Island
Saint Petersburg
Gibsonton
Apollo Beach
Clearwater Air Park
St Petersburg Clearwater Intl Airport
Peter O Knight Airport
Vandenberg Airport
Albert Whitted Airport
MacDill AFB
Sunset Point Rd
Gulf To Bay Blvd
Court St
Drew St
W Courtney Campbell Cswy
Howard Frankland Brg
W Gandy Blvd
Gandy Blvd N
Roosevelt Blvd
Ulmerton Rd
Walsingham Rd
Bryan Dairy Rd
Park Blvd N
W Bay Dr
E Bay Dr
Clearwater
City of Clearwater
Not to Scale
National Geographic, Esri, DeLorme, HERE, UNEP-WCMC, USGS, NASA, ESA, METI, NRCAN, GEBCO, NOAA, increment P Corp.

D. Tampa Bay Region Fast Facts

Population Growth (2000-10)			
	2000	2010	Change
County	**Population**	**Population**	**2000-2010**
Hillsborough	998,948	1,229,226	230,278
Pinellas	921,495	916,542	-4,953
Pasco	344,768	464,697	119,929
Hernando	130,802	172,778	41,976
Tampa Bay Area	2,396,013	2,783,243	387,230
Source: 2010 Census			

Households by Type		
	Estimate	Percent
Total Households	1,151,263	N/A
Family Households (Families)	715,524	62%
With Own Children under 18 years	288,247	25%
Married Couple Family	512,374	45%
With Own Children under 18 years	181,510	16%
Households with One or More People Under 18 years	326,346	28%
Households with One or More People 65 Years & Over	346,573	30%
Average Household Size	2.37	N/A
Average Family Size	2.91	N/A
Source: 2010 Census		

Educational Attainment % of Population 25 Years & Older	
Less than High School Diploma	15%
High School Diploma or Equivalent	32%
Some College, No Degree	21%
Associate's Degree	9%
Bachelor's Degree	16%
Graduate or Professional	9%
Percent High School Grad or Higher	87%
Percent Bachelor Degree or Higher	25%
Source: 2009 American Community Survey	

Income & Poverty

- Median Household Income: $44,601
- Median Family Income: $52,971
- 73% of households received work earnings
- 34% received Social Security Income
- 20% received retirement income other than social security
- 14% of people were in poverty
- Of people 65 years and older, 9% were in poverty

Employed Population 16 Years & Over By % of Industry	
Educational services, health care & social assistance	22.3%
Retail trade	12.4%
Professional, scientific, management, administrative & waste management services	12.4%
Arts, entertainment, recreation, accomodation & food services	10.1%
Finance, insurance, real estate & rental/leasing	9.5%
Construction	6.7%
Manufacturing	6.4%
Other services, except public administration	5.4%
Transportation, warehousing & utilities	4.3%
Public administration	3.9%
Wholesale trade	3.4%
Information	2.5%
Agriculture, forestry, fishing, hunting & mining	0.6%
Source: 2009 American Community Survey	

Residence One Year Ago	
Same Residence	83%
Same County	11%
Same State	3%
Different State	3%
Abroad	1%
Source: 2009 American Community Survey	

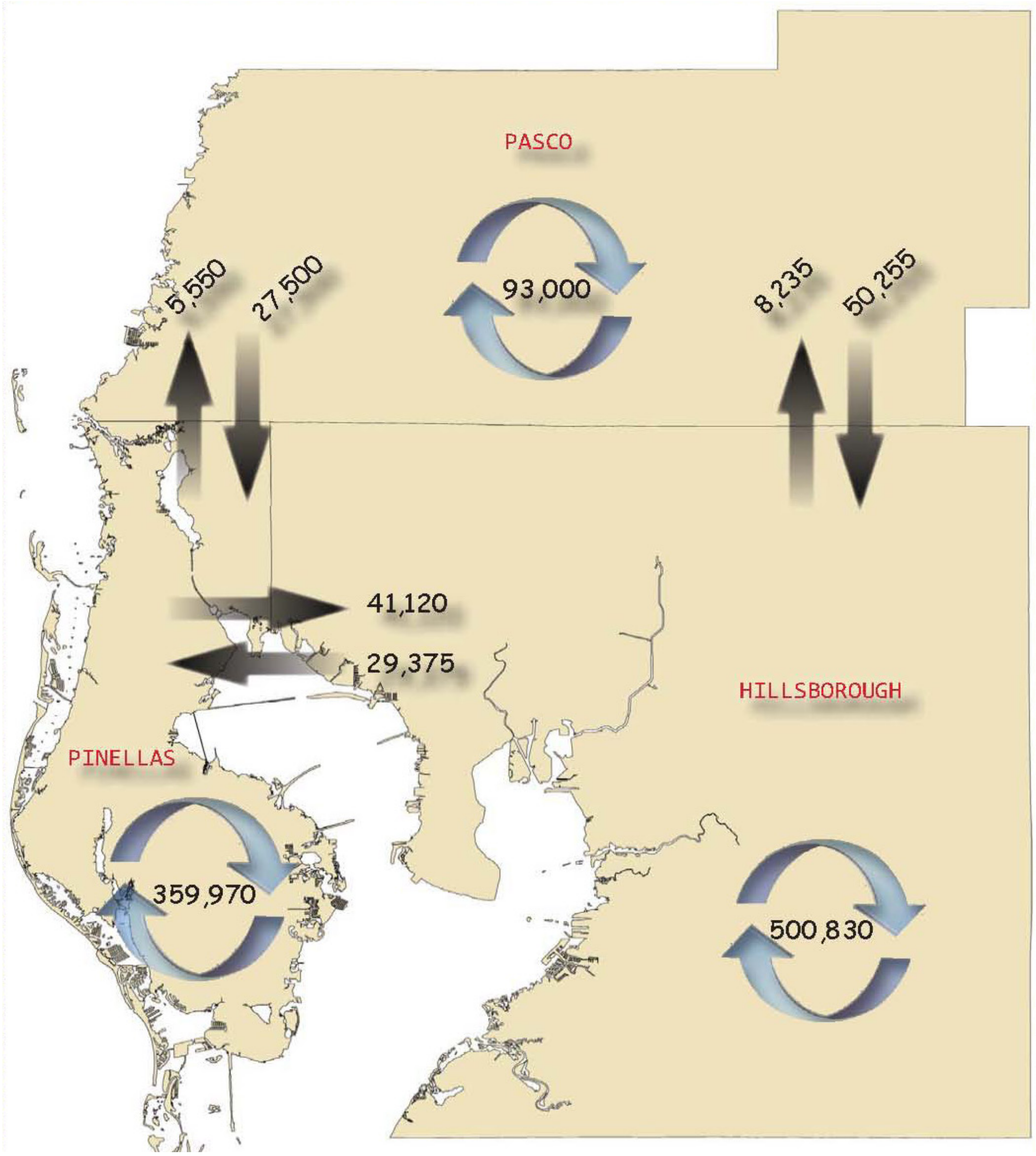
Region of Birth (Foreign Born Population)	
Latin America	53%
Europe	19%
Asia	18%
North America	7%
Other	3%
Source: 2009 American Community Survey	

Year Householder Moved into Unit		
	Estimate	Percent
Occupied Housing Units	1,091,408	N/A
Moved in 2005 or Later	469,601	43%
Moved in 2000 to 2004	246,035	23%
Moved in 1990-1999	218,251	20%
Moved in 1980-1989	91,136	8%
Moved in 1970-1979	41,914	4%
Moved in 1969 or Earlier	24,471	2%
Source: 2009 American Community Survey		

Labor Market, 2010		
County/Area	Labor Force	Unempl. Rate
Hillsborough	600,967	11.8%
Pinellas	442,483	11.7%
Pasco	196,634	13.1%
Hernando	62,837	14.5%
Tampa Bay Area	1,302,921	12.1%
Source: Agency for Workforce Innovation		

Demographics	
Race/Ethnicity	**Percent**
White	79%
Black	12%
Asian	3%
Other Race	6%
Hispanic Origin	16%
Source: 2010 Census	

E. Commuter Flows in the Tampa Bay Area



F. Tampa Bay Region Economic & Market Overview

The following information regarding the Tampa Bay region economic overview and housing market was produced by Real Data in December 2013 as part of a market comparables study for the 5.91 acre site located on Cleveland Street and Prospect Avenue, one block east of the Downtown Core, for which the CRA released a RFP/Q in 2013.

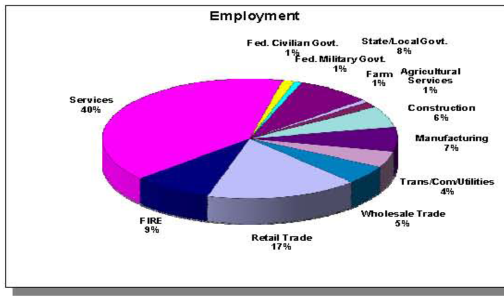
The information regarding the retail, office, and industrial markets are from Colliers Arnold's first quarter 2014 reports available on line at http://www.colliers.com/en-us/tampabay/insights/research

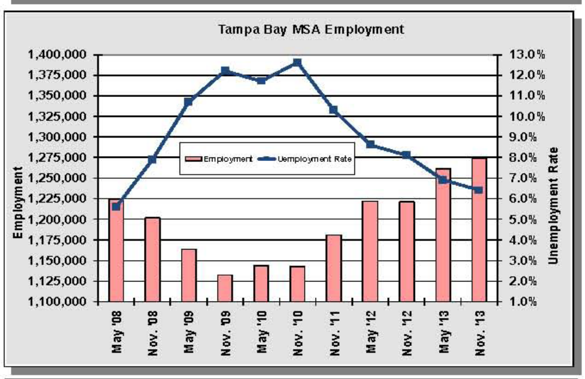
Economic Overview

Economic Overview

Employment figures in the Tampa area improved over the past six months. There was a gain of over 12,000 jobs lowering the unemployment rate to 6.4%.

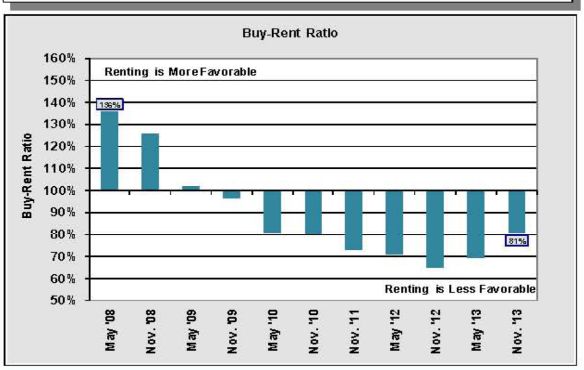
The Tampa region remains an attractive destination to a diverse set of industries and employers. Major employers include BayCare Health System, HCA West Florida and Verizon.





Employment / Economic Announcements

- United States Automobile Association has announced plans to build a 420,000 square-foot office in Brandon. They will add 1,200 new jobs upon completion. USAA plans to invest over $164 million in its expansion in Hillsborough County by 2019.
- Healthplan Services, a third party health insurance administration company, announced plans for a 100,000 square foot expansion and will be hiring 1,000 new employees by 2016.
- Amazon, a national online retail provider, has plans to add 1,000 new jobs to the Tampa region with the announcement of two distribution centers.
- Bristol Meyers Squibb, a global pharmaceutical company, plans to create 600 new jobs when it opens a new 70,000 square foot facility in the area.
- Covidien, a global healthcare products company, will add 165 new jobs in Hillsborough County with the construction of a manufacturing facility in the area.
- JP Morgan Chase announced plans to lay off 208 workers from its home mortgage division for the region.



		Tampa Bay Trends											Annualized	
		May '08	Nov. '08	May '09	Nov. '09	May '10	Nov. '10	Nov. '11	May '12	Nov. '12	May '13	Nov. '13	1-Yr Avg.	5-Yr Avg.
Work Force	Employment	1,224,713	1,201,643	1,163,519	1,132,572	1,143,507	1,143,005	1,181,009	1,221,894	1,221,384	1,260,899	1,273,500	1,251,928	1,197,059
	Employment Change	-21,976	-23,070	-38,124	-30,947	10,935	-502	14,599	40,885	-510	39,515	12,601	52,116	5,076
	Growth Rate	-1.8%	-1.9%	-3.2%	-2.7%	1.0%	0.0%	1.3%	3.5%	0.0%	3.2%	1.0%	4.2%	0.4%
	Uemployment Rate	5.6%	7.9%	10.7%	12.2%	11.7%	12.6%	10.3%	8.6%	8.1%	6.9%	6.4%	7.1%	9.2%
For Sale Housing	Price Single-Family	$179,000	$163,000	$147,000	$140,000	$129,000	$128,000	$123,000	$126,000	$124,000	$134,000	$145,999	$134,666	$139,909
	30 Yr. Fixed Mtg. %	6.6%	6.7%	5.5%	5.3%	4.7%	4.7%	4.3%	4.1%	3.7%	3.8%	4.4%	3.9%	4.9%
	Mtg. Payment-SF (P&I)	$1,138	$1,051	$834	$780	$665	$663	$612	$608	$568	$623	$729	$640	$752
	Buy-Rent Ratio	136%	126%	102%	97%	81%	80%	73%	71%	65%	70%	81%	72%	89%

Housing Market

Tampa Bay Market Summary	Nov. '12	May '13	Nov. '13
# Units	131,799	132,232	136,164
# Vacant	8,505	7,837	8,433
Vacancy %	6.5%	5.9%	6.2%
Average SF	927	928	928
Average Rent	$875	$896	$901
Average Rent/SF	$0.944	$0.965	$0.971
Absorption	1,248	1,227	1,338
# Under-Const.	2,867	3,650	4,112
# Proposed	3,069	3,654	3,666
Starts	1,845	1,213	2,199
Change in Supply	1,559	352	1,814
Rent Change $	$7.52	$18.95	$2.06
Rent Change %	0.9%	2.2%	0.2%

Tampa Bay Market Summary

The vacancy rate for the Tampa market has increased slightly over the past six months and is currently 6.2%. Demand for apartments remains strong in the region with 1,338 units absorbed during this time period.

The development boom continues for the region with 4,112 units currently under construction and another 3,666 units proposed to be built. The Peninsula South submarket recorded the most development activity in Tampa with 1,957 units currently under construction. There were 1,814 new units added to the market for this time period. This is the highest recorded in ten years.

The region posted a rent growth of 2.4% for the year. The current average monthly rent is $901. One-bedroom units rent for an average of $765, two-bedrooms average $949 and three-bedrooms rent at $1,122 on average.

With the introduction of new supply to the market, occupancy levels are expected to dip slightly over the next six months as new inventory is filled up.

Tampa Bay Market Summary	Units	Vacant	Vacancy %	Avg. SF	Rent/Mo.	Rent/SF
One Bedroom	57,538	3,610	6.3%	707	$765	$1.082
Two Bedroom	62,934	3,807	6.0%	1,026	$949	$0.925
Three Bedroom	13,421	904	6.7%	1,275	$1,122	$0.880
Totals*	136,164	8,433	6.2%	928	$901	$0.971

*Includes four bedroom units

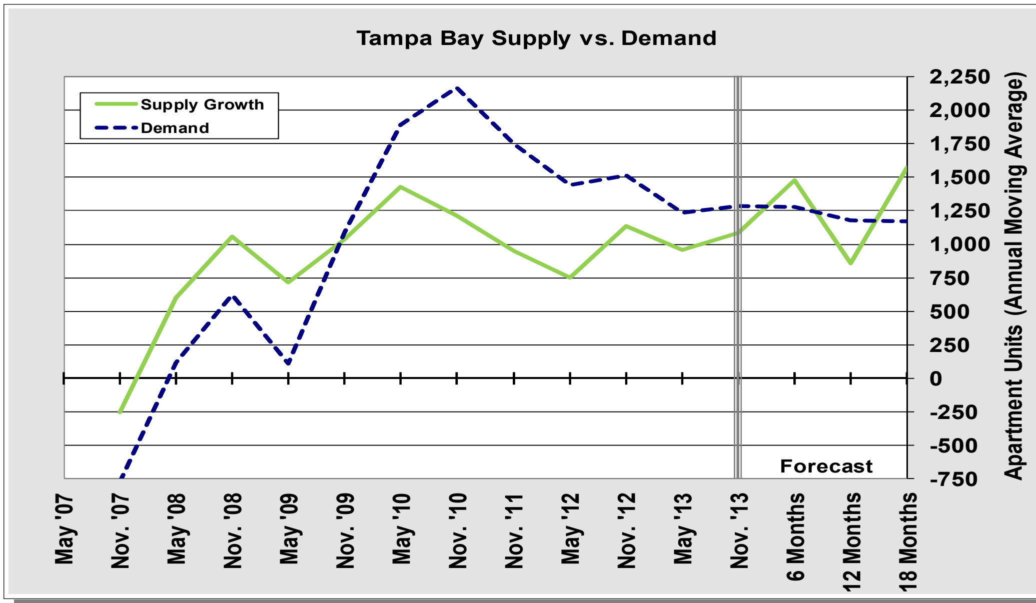
Market Indicators	5-Yr. Annualized	1-Yr. Annualized	1 Year Forecast
Employment Growth	0.4%	4.2%	◀▶
Mortgage Rates	4.9%	3.9%	◀▶
Supply Growth	1.6%	1.6%	▲
Demand Growth	2.0%	1.9%	▲
Occupancy Rate	92.0%	93.8%	◀▶
Rent Growth	0.1%	2.4%	◀▶

	Tampa Bay Market Trends	May '08	Nov. '08	May '09	Nov. '09	May '10	Nov. '10	Nov. '11	May '12	Nov. '12	May '13	Nov. '13	Annualized 1-Yr Avg.	Annualized 5-Yr Avg.
Vacancy	One Bedroom %	9.0%	9.8%	10.2%	10.1%	9.4%	8.0%	7.7%	6.5%	6.6%	6.0%	6.3%	6.3%	8.1%
	Two Bedroom %	9.0%	9.9%	10.1%	9.4%	9.0%	8.1%	7.3%	6.4%	6.4%	6.0%	6.0%	6.2%	8.0%
	Three Bedroom %	9.5%	9.0%	9.0%	8.3%	7.2%	8.0%	7.3%	5.9%	6.3%	5.4%	6.7%	6.1%	7.5%
	Totals	9.0%	9.8%	10.0%	9.7%	9.0%	8.0%	7.4%	6.4%	6.5%	5.9%	6.2%	6.2%	8.0%
Rents	One Bedroom $/mo.	$716	$709	$691	$675	$689	$696	$706	$727	$744	$761	$765	$757	$716
	Two Bedroom $/mo.	$889	$890	$862	$859	$870	$869	$884	$905	$919	$942	$949	$937	$894
	Three Bedroom $/mo.	$1,082	$1,074	$1,040	$1,038	$1,060	$1,044	$1,055	$1,086	$1,095	$1,122	$1,122	$1,113	$1,074
	Totals	$838	$836	$819	$808	$822	$825	$837	$859	$875	$896	$901	$890	$847
	Same-Unit Growth	0.3%	-1.0%	-3.0%	-1.7%	1.2%	-0.1%	0.2%	1.5%	0.9%	2.2%	0.2%	2.4%	0.1%
Supply Demand	Absorption	1,359	-112	336	1,839	1,950	2,385	1,106	1,781	1,248	1,227	1,338	2,565	2,620
	Change in Supply	1,232	879	547	1,520	1,336	1,098	799	707	1,559	352	1,814	2,166	2,122
	Differential	127	-991	-211	319	614	1,287	307	1,074	-311	875	-476	399	497
	Starts	979	1,463	1,533	184	1,517	0	402	964	1,845	1,213	2,199	3,412	2,264
	Units U/C	2,118	3,196	3,778	2,322	2,465	1,168	2,116	2,468	2,867	3,650	4,112	3,543	2,751
	Units Proposed	7,072	6,412	3,144	1,851	1,027	2,474	2,426	3,052	3,069	3,654	3,666	3,463	3,441

Supply vs. Demand

Forecasts for new supply are based on the current development pipeline. Completions of new developments will add to the rental supply whereas condo-conversions or demolitions will result in a reduction in supply. Forecast for demand is based on historical trends and will be impacted by economic and employment trends.

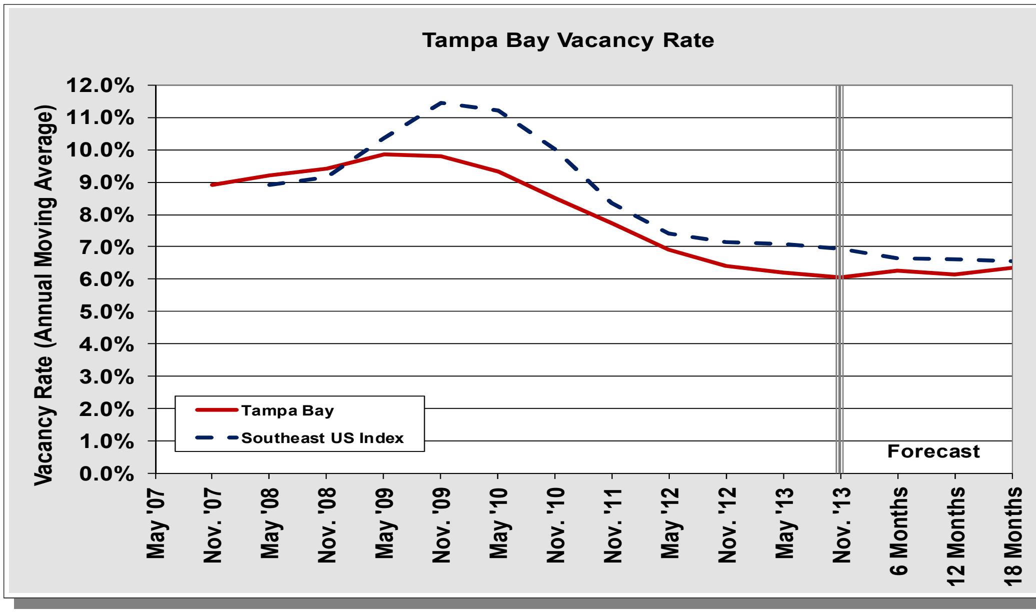
The pace of development is expected to continue to increase in the coming year and equal demand for the first time in several years.



Vacancy Rates

Forecasts for vacancies comparing the local metro area to the Southeast US index which includes 20 markets tracked by Real Data.

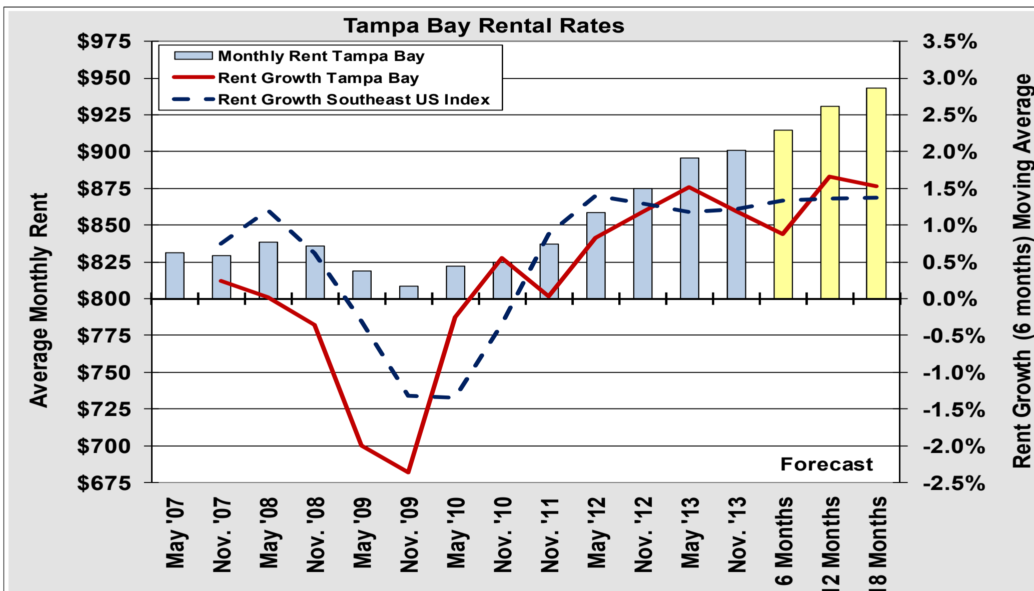
The Tampa Bay vacancy rate is expected to increase slightly over the next six months but remain below the overall Southeast average vacancy.

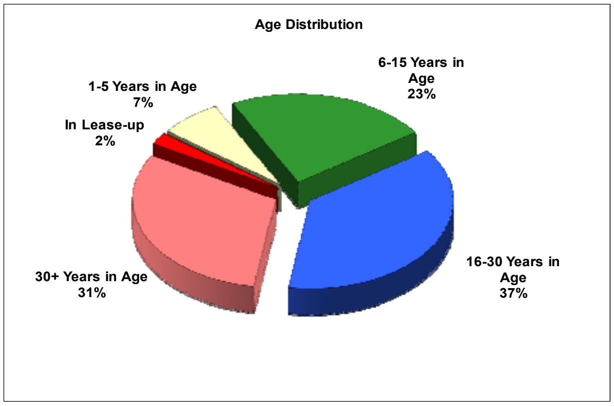


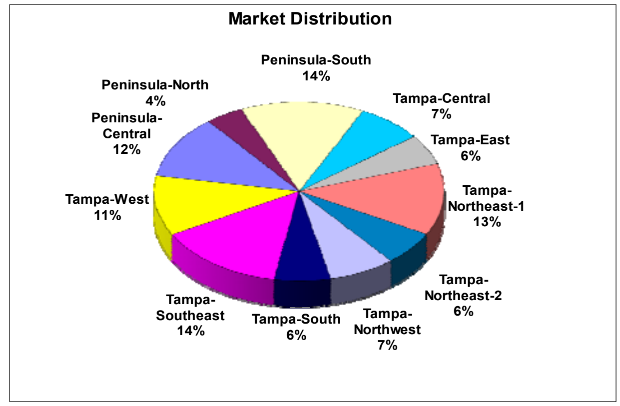
Rent Rates

Rent growth is the average increase or decrease in rental rates among existing communities. The time periods are in six month intervals so annual growth rates would be double the rent growth scale.

Rent growth is expected to be btetween 2.5%-3.5% in the coming year.





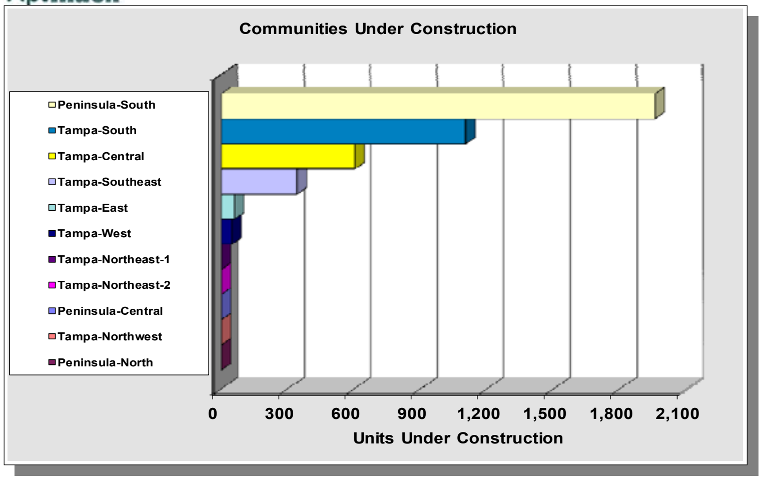


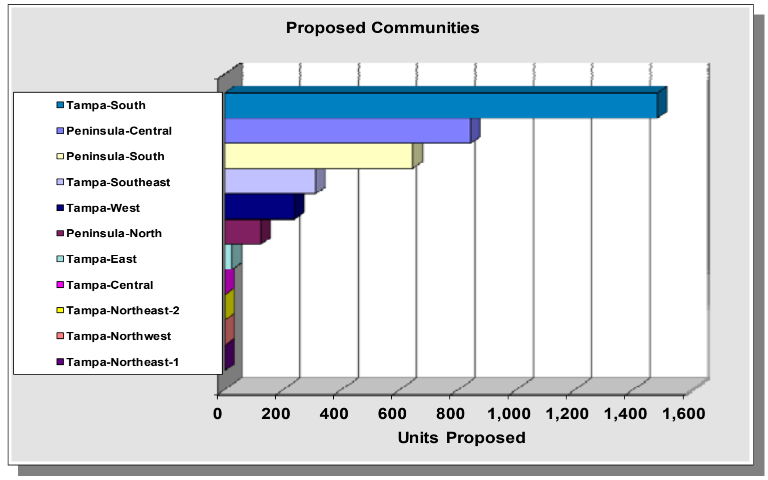
Tampa Bay Age Group Comparison								
	Units Surveyed	Vacant Units	Vacancy Rate	Average Sq. Ft.	Average Rent	Average Rent/SF	Absorption - 6 mos.	Change in Supply
In Lease-up	2,919	820	28.1%	948	$1,263	$1.332	1,308	1,762
1-5 Years in Age	9,506	471	5.0%	1,035	$1,223	$1.182	-9	0
6-15 Years in Age	31,201	1,725	5.5%	1,081	$1,034	$0.956	-171	24
16-30 Years in Age	50,427	2,628	5.2%	875	$860	$0.983	139	13
30+ Years in Age	42,111	2,789	6.6%	853	$754	$0.883	71	15
Stabilized Apts.	133,245	7,613	5.7%	928	$893	$0.963	30	52
Totals/Averages	136,164	8,433	6.2%	928	$901	$0.971	1,338	1,814

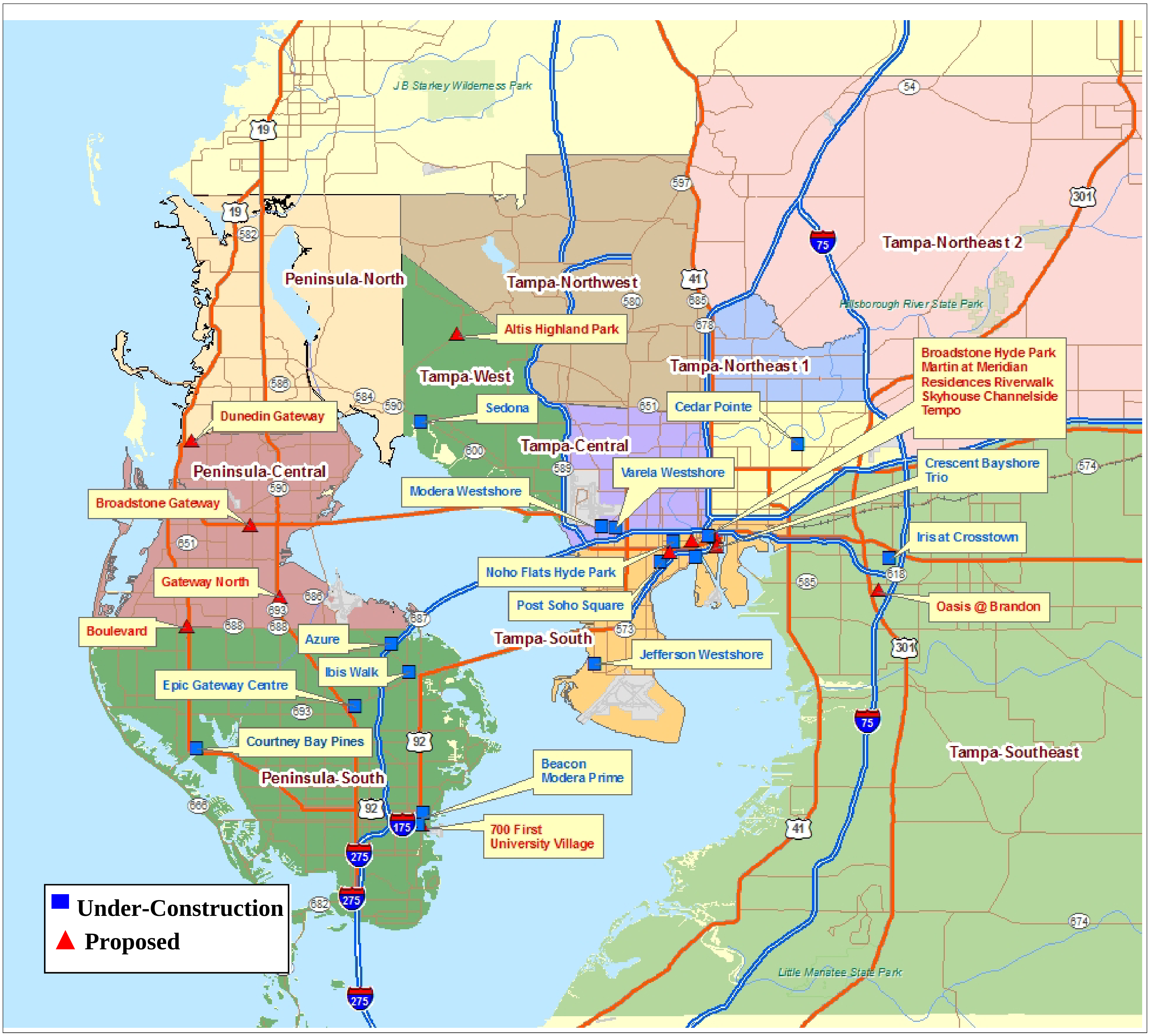
Age Group	Leaders	Laggards
Occupancy:	1-5 Years in Age	In Lease-up
Unit Size:	6-15 Years in Age	30+ Years in Age
Monthly Rent:	In Lease-up	30+ Years in Age
Rent per Square Foot:	In Lease-up	30+ Years in Age
Demand (Absorption):	In Lease-up	6-15 Years in Age

Submarket	Leaders	Laggards
Occupancy:	Tampa-Northwest	Tampa-East
Unit Size:	Tampa-Northeast-2	Tampa-South
Monthly Rent:	Tampa-South	Tampa-East
Rent per Square Foot:	Tampa-South	Tampa-East
Demand (Absorption):	Tampa-Northeast-1	Tampa-Northwest
Development Activity:	Peninsula-South	

Tampa Bay Submarket Comparison									
	Units Surveyed	Vacant Units	Vacancy Rate	Average Sq. Ft.	Average Rent	Average Rent/SF	Absorption - 6 mos.	Change in Supply	Units U/C
Peninsula									
Peninsula-Central	15,627	756	4.8%	908	$842	$0.928	41	15	0
Peninsula-North	5,702	271	4.8%	987	$926	$0.938	46	-1	0
Peninsula-South	18,789	1,114	5.9%	864	$890	$1.030	349	294	1,957
Peninsula Tot/Avg	40,118	2,141	5.3%	899	$877	$0.975	436	308	1,957
Tampa									
Tampa-Central	9,894	620	6.3%	858	$822	$0.958	35	70	603
Tampa-East	7,487	638	8.5%	933	$725	$0.777	178	0	60
Tampa-Northeast-1	17,634	1,180	6.7%	926	$907	$0.979	400	325	0
Tampa-Northeast-2	8,409	531	6.3%	1,120	$1,010	$0.902	119	0	0
Tampa-Northwest	10,051	439	4.4%	871	$835	$0.959	-80	8	0
Tampa-South	8,556	680	7.9%	846	$1,139	$1.346	152	550	1,102
Tampa-Southeast	19,268	1,232	6.4%	982	$889	$0.905	123	361	342
Tampa-West	14,747	972	6.6%	961	$963	$1.002	-25	192	48
Tampa Tot/Avg	96,046	6,292	6.6%	940	$911	$0.969	902	1,506	2,155
Regional Tot/Avg	136,164	8,433	6.2%	928	$901	$0.971	1,338	1,814	4,112


Communities Under Construction
Peninsula-South
Tampa-South
Tampa-Central
Tampa-Southeast
Tampa-East
Tampa-West
Tampa-Northeast-1
Tampa-Northeast-2
Peninsula-Central
Tampa-Northwest
Peninsula-North
0
300
600
900
1,200
1,500
1,800
2,100
Units Under Construction


Proposed Communities
Tampa-South
Peninsula-Central
Peninsula-South
Tampa-Southeast
Tampa-West
Peninsula-North
Tampa-East
Tampa-Central
Tampa-Northeast-2
Tampa-Northwest
Tampa-Northeast-1
0
200
400
600
800
1,000
1,200
1,400
1,600
Units Proposed


J B Starkey Wilderness Park
Tampa-Northeast 2
Peninsula-North
Tampa-Northwest
Hillsborough River State Park
Altis Highland Park
Tampa-West
Tampa-Northeast 1
Broadstone Hyde Park
Martin at Meridian
Residences Riverwalk
Skyhouse Channelside
Tempo
Dunedin Gateway
Sedona
Cedar Pointe
Tampa-Central
Peninsula-Central
Varela Westshore
Crescent Bayshore
Trio
Broadstone Gateway
Modera Westshore
Iris at Crosstown
Noho Flats Hyde Park
Gateway North
Oasis @ Brandon
Post Soho Square
Boulevard
Azure
Tampa- South
Jefferson Westshore
Ibis Walk
Epic Gateway Centre
Courtney Bay Pines
Tampa- Southeast
Peninsula- South
Beacon
Modera Prime
700 First
University Village
Little Manatee State Park
Under-Construction
Proposed

Communities Under-Construction

There are currently 4,112 units under-construction in the Tampa market. The Peninsula South submarket is the most active with six communities currently under construction.

- Hines is continuing work on the remaining 280 units at **Azure**, located on Trinity Road in the **Peninsula South** submarket. They plan on completion by summer of 2014.
- NRP Group has started construction on 326 units at **Beacon 430**, located at 430 Third Avenue in the **Peninsula South** submarket. The first building is slated for May 2014.
- Contravest is continuing construction on the remaining 306 units at **Courtney at Bay Pines**, located on Marimer Drive in the **Peninsula South** submarket.
- Grady Pridgen has started work on 401 units at **Ibis Walk**, located on Martin Luther King Boulevard in the **Peninsula South** submarket. The first residents are expected in the first quarter of 2014.
- Mill Creek Residential Trust has started construction on **Modera Prime**, which is on 3rd Avenue in the **Peninsula South** submarket. The first residents are expected in April of 2014.
- Richman Properties has started work on **The Epic at Gateway Centre**, located on Grande Avenue in the **Peninsula South** submarket. The first residents are expected by summer of next year.
- Mill Creek Residential Trust is continuing work on the remaining 258 units at **Modera Westshore**, located on West Spruce Street in the **Tampa Central** submarket.
- Northwood Ravin has started construction on 345 units at **Varela Westshore**, located at the intersection of Lois Avenue and Spruce Street, in the **Tampa Central** submarket.
- The Tampa Housing Authority is building 60 affordable housing units at **Cedar Pointe**, located on Temple Palms Avenue, in the **Tampa East** submarket.
- Crescent Resources continues construction on 367 units at **Crescent Bayshore**, located on Bayshore Boulevard in the **Tampa South** submarket. Completion is slated for the summer of next year.
- Jefferson Apartment Group continues construction on the remaining 92 units at **Jefferson Westshore**, located on Westshore Boulevard in the **Tampa South** submarket. Completion is slated for the end of this quarter.
- Pollack Shores Real Estate continues work on the remaining 271 units at **NoHo Flats at Hyde Park**, located on Rome Avenue in the **Tampa South** submarket. Completion is slated for March of next year.
- Post Properties is working on 231 units at **Post Soho Square**, located on Howard Avenue in the **Tampa South** submarket.
- The Tampa Housing Authority has started construction on 141 affordable units at **Trio**, located in the **Tampa South** submarket on Ray Charles Boulevard. The first units are expected in the first quarter of next year.
- Oxford Properties have started construction on **Iris at Crosstown**, a 342-unit community located on Palm River Road, in the **Tampa Southeast** submarket.
- Richman Group is continuing work on 192 units at **Sedona**, located on Saddle Club Drive, in the **Tampa West** submarket. Completion is slated for the end of the year.

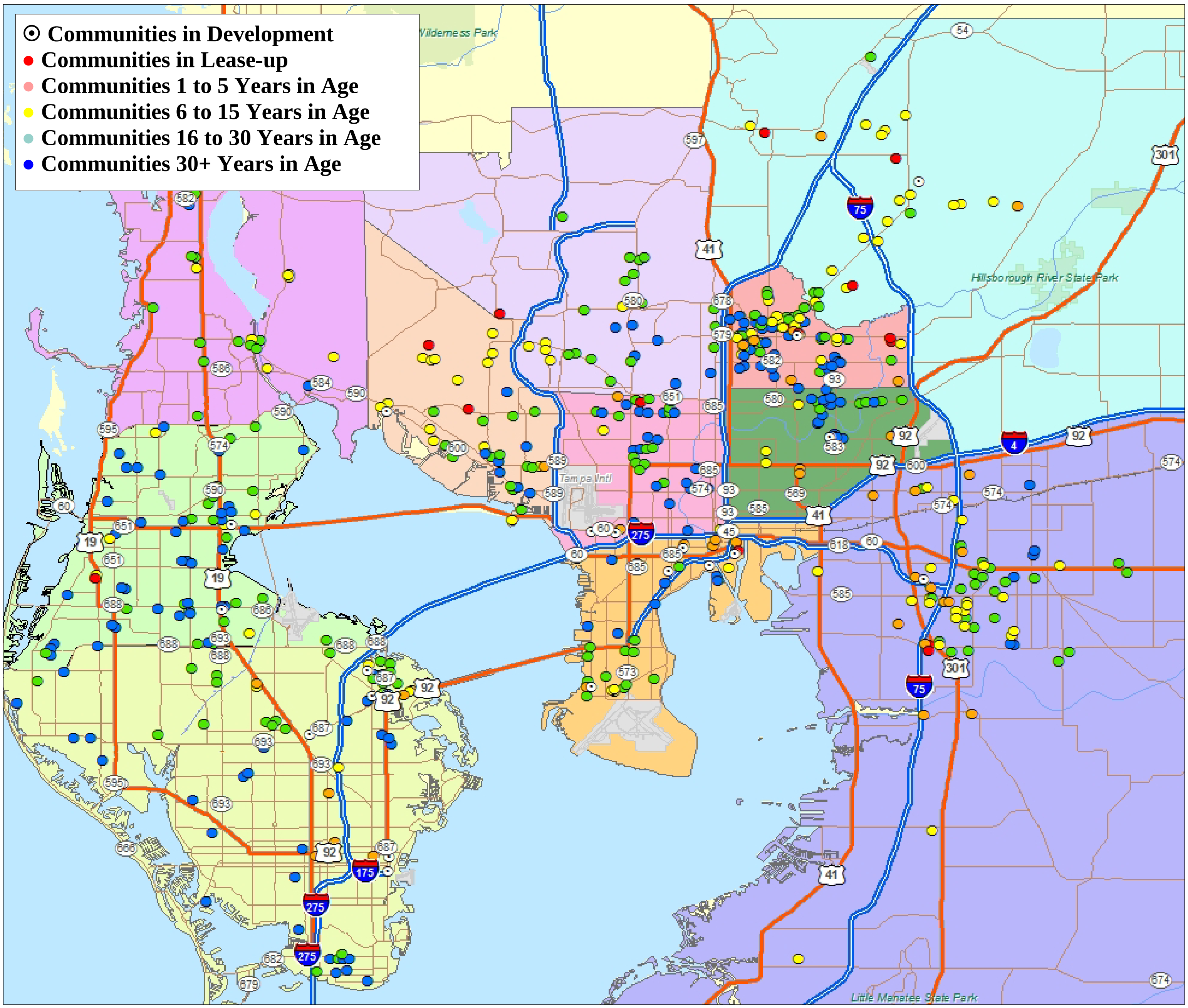
Communities Proposed

There are 3,666 units proposed to be built in the Tampa market. The Tampa South submarket has the most units proposed to be built.

- Dockside Investors LLC has proposed 260 units at **The Boulevard**, located at the northwest corner of Ulmerton Road and Seminole Boulevard in the **Peninsula Central** submarket.
- Alliance Residential has proposed **Broadstone Clearwater**, a 240-unit community located at the northwest corner of Belcher Road and Highway 60 in the **Peninsula Central** submarket.
- Pollack Partners is doing site work for 342 units at **Gateway North**, located on Roosevelt Boulevard in the **Peninsula Central** submarket. The first units are expected by fall of 2014.
- Pizzuti Builders has plans for 124 units at **Dunedin Gateway**, located at the corner of Main Street and Milwaukee Avenue in the **Peninsula North** submarket.
- ARC Group has plans for 348 units at **700 First**, which is at 700 First Street, in the **Peninsula South** submarket.
- American Land Ventures has plans for 296 units at **University Village**, located on 3rd Street in the **Peninsula South** submarket.
- The Tampa Housing Authority has proposed a 24-unit second phase to **Cedar Pointe**, located on Temple Palms Avenue in

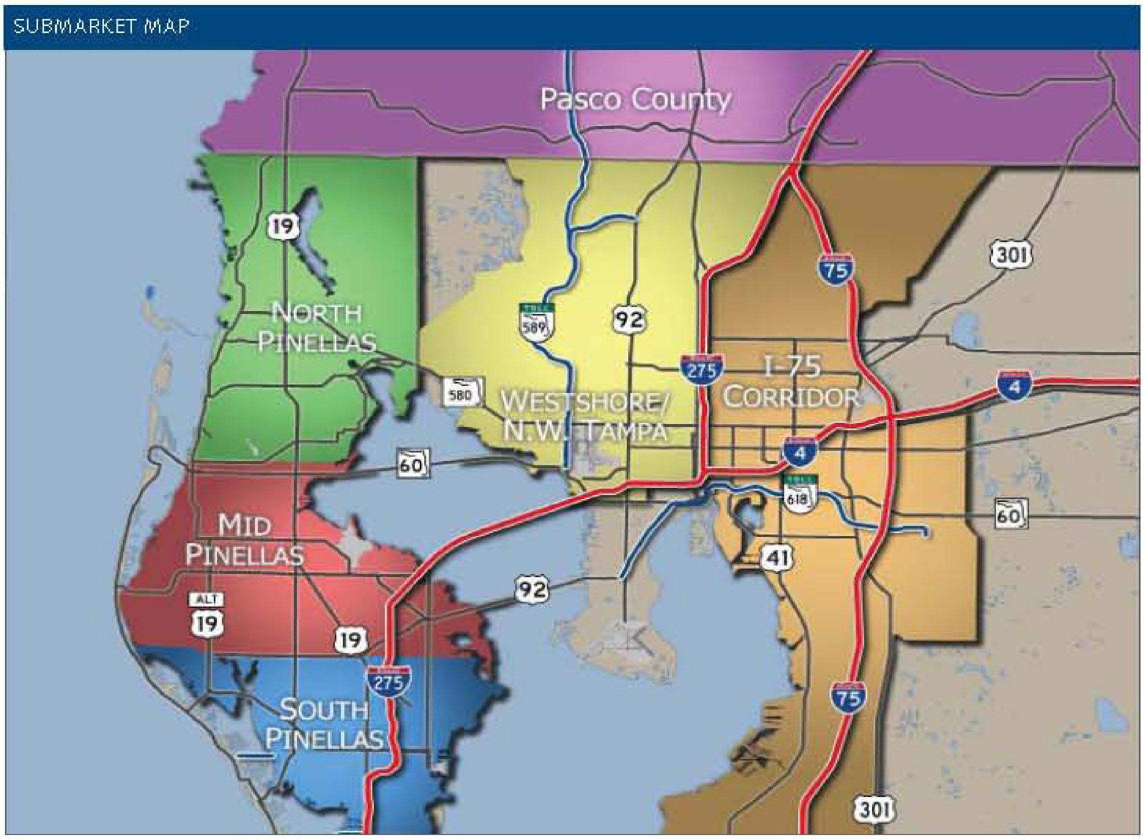
the **Tampa East** submarket.

- Alliance Residential is proposing 264 units at **Broadstone Hyde Park**, located at the intersection of Cleveland Street and South Rome Avenue in the **Tampa South** submarket.
- Mercury Advisors is proposing 316 units at **Martin at Meridian**, located on Twiggs Avenue in the **Tampa South** submarket. They plan to start work in the first quarter of 2014.
- Framework Group LLC is proposing 380 units at **Residences at the Riverwalk**, located next to the Straz Center in the **Tampa South** submarket. They expect to start work next fall.
- Novare Group is planning 320 units at **Skyhouse Channelside**, located at the intersection of 11th Street and Whiting Street in the **Tampa South** submarket.
- The Tampa Housing Authority is planning 203 affordable units at **Tempo**, located at the junction of Scott Avenue and Nebraska Avenue in the **Tampa South** submarket.
- Picerne Development is doing site work for 310 units at **Oasis at Brandon**, located at the corner of Wes Kearney Way and Central Park Drive in the **Tampa Southeast** submarket. They plan to start construction within the first quarter of 2014.
- Altman Properties has proposed 239 units at **Altis at Highland Park**, located on Racetrack Road, in the **Tampa West** sub-



Retail Market

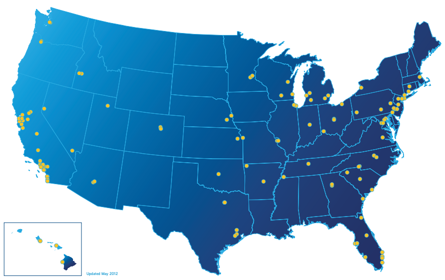
Colliers Arnold divides the Tampa Bay region retail market into five submarkets: North Pinellas, Mid Pinellas, South Pinellas, Westshore/NW Tampa, and I-75 Corridor. The City of Clearwater lies on the edge of the Mid Pinellas and North Pinellas submarkets, with the Gulf-to-Bay Corridor and Downtown lying within the northern edge of Mid Pinellas submarket, and the remainder of Clearwater within the North Pinellas submarket.



TAMPA BAY FLORIDA

RETAIL RESEARCH REPORT

Colliers INTERNATIONAL
Tampa Bay Florida



MARKET INDICATORS

	Q1 2014	Q2 2014*
VACANCY	↓	↓
NET ABSORPTION	↓	↑
CONSTRUCTION	↔	↑
OVERALL ASKING RATE	↓	↔

*Projected

Relative to prior period. Note: Arrows compare current quarter to the previous quarter historically adjusted figures. All data in this report include buildings 10,000 square feet and greater.

OVERALL RETAIL MARKET SUMMARY STATISTICS, Q1 2014

CURRENT VACANCY RATE:	8.8%
PREV. QTR. VACANCY RATE:	9.0%
YEAR AGO VACANCY RATE:	9.4%
NET ABSORPTION:	151,018 sf
UNDER CONSTRUCTION:	0 sf
CURRENT AVG. ASKING RATE:	$13.74/NNN
PREV. QTR. AVG. ASKING RATE:	$13.90/NNN
YEAR AGO AVG. ASKING RATE:	$14.01/NNN

Medical Users Helping Retail Absorption Make Gains

EXECUTIVE SUMMARY

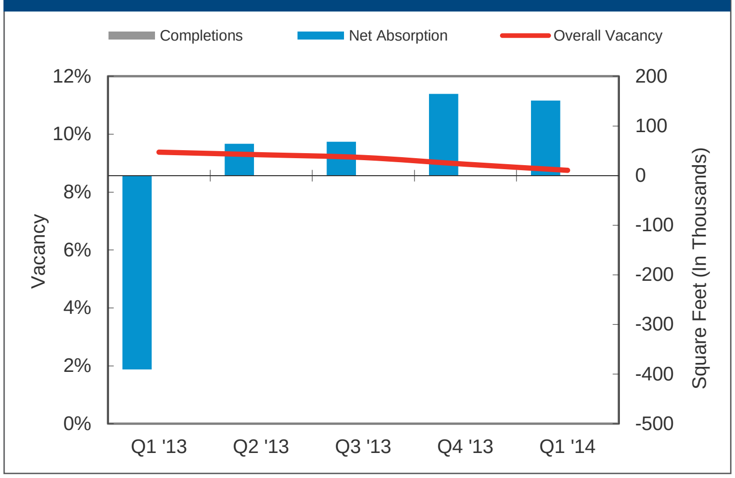
The Tampa Bay retail market saw significant competition for property in the first quarter, and it was not unusual to see multiple tenant/buyer offers made on well-situated, quality locations. In addition, leasing activity was strong in all sectors, and absorption continued at a steady pace. While it is not quite a landlord's market yet, Tampa Bay's retail market continued to head in that direction.

One trend that helped retail absorption was the continued prevalence of medical providers leasing space in shopping centers for convenient access to patients. In addition, many retailers reported higher same-store sales during the first quarter, which will continue to drive their expansion plans and activity in Tampa Bay's retail market.

MARKET HIGHLIGHTS

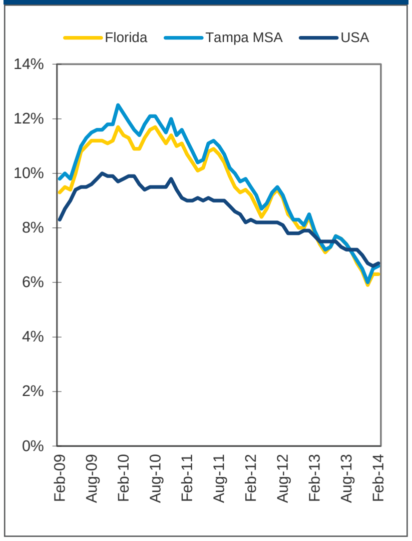
- Kimco Realty Corporation sold Westgate Plaza, a 100,200-square-foot Publix anchored center at 1200-12096 Anderson Road in Tampa, to ECHO Real Estate Services Co. for $11,242,000.
- Bi-Lo Holdings completed the acquisition of Sweetbay Supermarkets and immediately converted to Winn-Dixie stores.
- Publix Supermarkets, Inc. purchased a building it had been leasing at 120 Carillon Parkway in the Carillon Town Center in St. Petersburg for $5.2 million. White Development Company sold the 28,800-square-foot property for $180.56 per square foot.

COMPLETIONS, ABSORPTION AND VACANCY RATES



The Tampa Bay retail market posted 156,679 square feet of positive absorption during the fourth quarter of 2013. Meanwhile, overall vacancy levels fell slightly to 8.8 percent.

UNEMPLOYMENT TRENDS



The Tampa Bay MSA unemployment rate posted 6.6 percent in February 2014, which represents a 16.5 percent decrease from February 2013. The State of Florida ended the month of February at 6.3 percent, while the national rate posted 6.7 percent.

Source: US Bureau of Labor Statistics

LEASING ACTIVITY

Tampa Bay's retail market saw a total vacancy of 8.8%, with a healthy 151,018 square feet absorbed in the first quarter. The Interstate 75 Corridor submarket reported the region's lowest total vacancy, 7%, while the Mid-Pinellas County submarket reported the most absorption, with 46,150 square feet of retail space absorbed.

Overall, rental rates trended upward in the most desirable locations and for the most attractive product type. Overall, the region's average asking rental rate was steady at $13.47 per square foot. The North Pinellas County submarket commanded the region's highest average asking rental rate, $14.57 per square foot.

Concessions on retail lease transactions in Tampa Bay decreased slightly during the first quarter, but tenant improvement allowance contributions and free rent were still included in many lease transactions, with the exception of restaurant space. Two months of free rent on a five-year lease, and $7 to $10 per square foot in tenant improvement allowances, on average, were standard during the first quarter.

ACTIVE TENANTS

The fast-casual and sit-down restaurant sectors remained highly active in the first quarter. Restaurant space in the 1,400- to 3,000-square-foot range was particularly attractive, with more than 20 restaurant concepts looking for locations in Tampa Bay. Locations for fitness retailers of all types and sizes, auto services and pet care were also highly sought during the first quarter.

Popular grocery chain Trader Joe's opened its first Tampa Bay location in a newly constructed building in South Tampa during the first quarter. And, improvements to Sundial (previously named BayWalk) promise to revitalize retail in downtown St. Petersburg. During the first quarter it was announced that Marilyn Monroe Spa and Diamonds Direct, are Sundial's first confirmed new tenants.

Other retailers expanding in Tampa Bay's retail market include Burger Fi, opening a location on South Howard Avenue in Tampa; Dick's Sporting Goods, opening a location in Westshore Plaza; and Lifetime Athletic Club/Spa, which recently opened a location at International Plaza.

INVESTMENT SALES

The Tampa Bay retail market saw a continued high demand for grocery-anchored retail properties – particularly Publix-anchored centers – from both institutional and private buyers. Triple-net (NNN) leased retail properties in Tampa Bay also continued to be in high demand during the first quarter. And distressed properties were only a small fraction of sales during the first quarter, as many of these properties have yet to make it to the market.

In Tampa Bay's retail investment market, interest rates were up 25 to 50 basis points during the first quarter; however, this gradual rise did not affect capitalization rates, both because the spread in interest rates has narrowed, and increased retail demand is helping keep cap rates compressed.

In the first quarter, roughly one in five conduit loans was underwritten to approximately 75% LTV, which is typically the maximum for lending programs; in the second quarter, this share will likely exceed one in four. The CMBS market appears to be at risk of developing a case of "boiling frog syndrome," a situation in which participants fail to react to gradual changes until unfortunate consequences occur. For the CMBS market, it involves the steady progression of incremental increases in conduit loan leverage that ultimately results in underwriting consistent with the pre-crisis peak.

TRANSACTION UPDATE

SALES ACTIVITY

PROPERTY ADDRESS	PROPERTY TYPE	BUYER NAME	SIZE (SF)	SALES PRICE	SUBMARKET/CITY
Westgate Shopping Center	Neighborhood	ECHO Real Estate Services Co.	100,200	$11,242,000 ($112.20/sf)	Citrus Park
6411 Tacoma Dr	Freestanding	Bluejay Management	91,000	$9,400,000 ($103.30/sf)	Port Richey
Central Plaza Shopping Center	Neighborhood	Saglo Development Corporation	74,600	$7,265,000 ($97.39/sf)	South Pinellas
Carillon Town Center	Neighborhood	Publix Supermarkets, Inc	28,800	$5,200,000 ($180.56/sf)	Mid Pinellas

LEASING ACTIVITY

PROPERTY ADDRESS	SPACE TYPE	TENANT NAME	SIZE (SF)	LEASE TYPE	SUBMARKET/CITY
Lake Brandon Plaza	Inline	Nordstrom Rack	32,700	New	Brandon
Walk at Highwoods Preserve	Inline	Pier 1 Imports	8,969	New	New Tampa
Shoppes of Carrollwood	Inline	Five Guys Burgers and Fries	4,800	New	Carrollwood

UPDATE SUBMARKET COMPARISONS

SUBMARKET BREAKDOWN

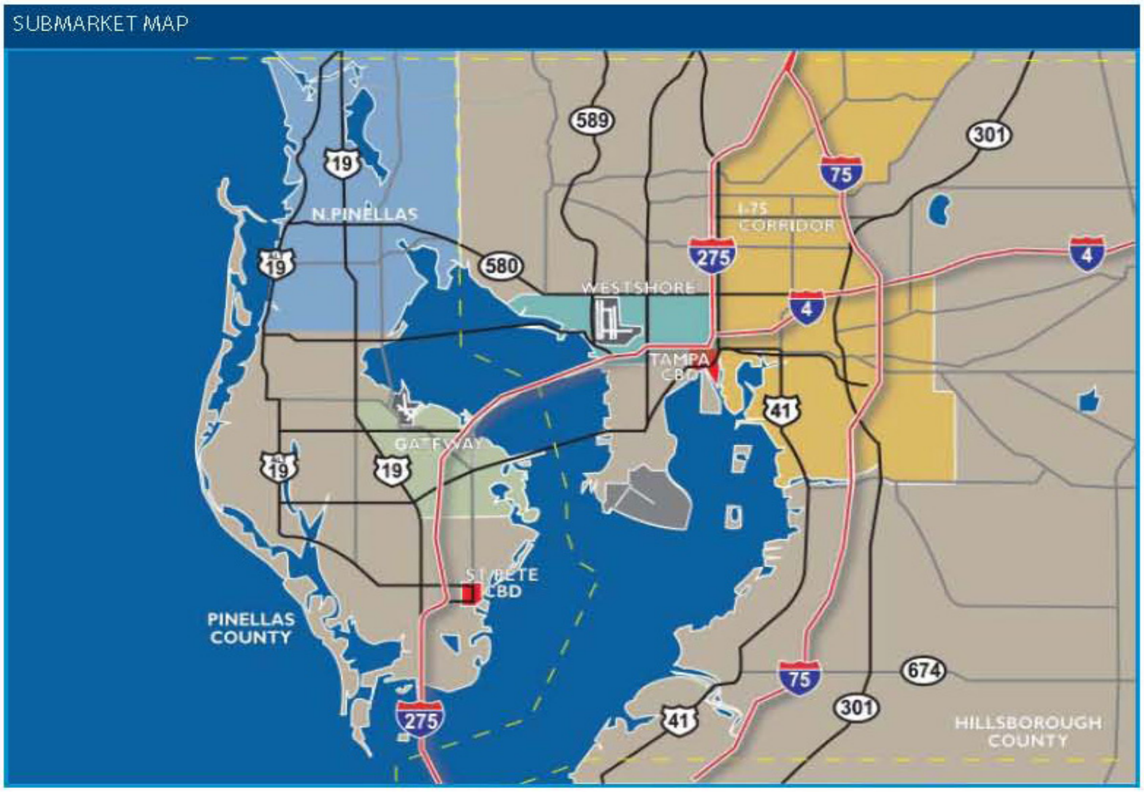
Sbmrkt	Bldgs.	Total Inventory S.F.	Direct Vac. %	Total Vac. %	Net Absorp. Current Qtr. S.F.	Net Absorp. YTD S.F.	New Completions S.F.	Under Construc. S.F.	Overall Avg. Direct Asking Rate NNN
Pasco County									
Q1 '14	200	11,467,267	11.1%	11.2%	-3,331	-3,331	0	0	$13.35
Westshore/NW Tampa									
Q1 '14	243	14,161,400	7.1%	7.1%	35,213	35,213	0	0	$13.81
I-75 Corridor									
Q1 '14	216	12,735,434	7.0%	7.0%	9,005	9,005	0	0	$13.14
North Pinellas									
Q1 '14	173	8,240,536	7.5%	7.9%	41,630	41,630	0	0	$14.57
Mid-Pinellas									
Q1 '14	203	10,202,462	7.7%	7.8%	46,150	46,150	0	0	$13.28
South Pinellas/St. Petersburg CBD									
Q1 '14	153	8,000,016	9.0%	10.2%	8,474	8,474	0	0	$13.07

TAMPA BAY OVERALL RETAIL MARKET

Qtr. & Year	Bldgs.	Total Inventory S.F.	Direct Vac. %	Total Vac. %	Net Absorp. Current Qtr. S.F.	Net Absorp. YTD S.F.	New Completions S.F.	Under Construc. S.F.	Overall Avg. Direct Asking Rate NNN
2014 1Q	1,330	71,461,403	8.5%	8.8%	151,018	151,018	0	0	$13.74
2013 4Q	1,330	71,461,403	8.7%	9.0%	164,532	-93,948	0	0	$13.90
2013 3Q	1,330	71,461,403	8.8%	9.2%	68,233	-258,480	0	0	$13.91
2013 2Q	1,330	71,461,403	8.8%	9.3%	64,019	-326,713	0	0	$14.04
2013 1Q	1,330	71,461,403	8.7%	9.4%	-390,732	-390,732	0	0	$14.01
2012 4Q	1,330	71,461,403	8.3%	8.8%	48,087	376,635	12,000	0	$14.01
2012 3Q	1,329	71,449,403	8.4%	8.9%	99,207	328,548	21,845	12,000	$14.13
2012 2Q	1,326	71,408,642	8.5%	9.0%	73,516	229,341	0	52,761	$14.36
2012 1Q	1,326	71,408,642	8.6%	9.1%	155,825	155,825	53,400	33,845	$14.08

Office Market

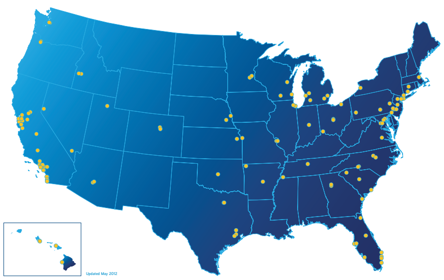
Colliers Arnold identifies six major submarkets within the Tampa Bay region office market: North Pinellas, Gateway, and St. Petersburg Central Business District within Pinellas County, and Westshore, I-75 Corridor, and Tampa Central Business District within Hillsborough County. The City of Clearwater lies on the southern edge of the North Pinellas submarket.



TAMPA BAY FLORIDA

OFFICE RESEARCH REPORT

Colliers INTERNATIONAL
Tampa Bay Florida



MARKET INDICATORS

	Q1 2014	Q2 2014*
VACANCY	↓	↓
NET ABSORPTION	↓	↑
CONSTRUCTION	↔	↑
OVERALL RENTAL RATE	↑	↑
CLASS A RENTAL RATE	↑	↑

*Projected

Arrows compare current quarter to the previous quarter historically adjusted figures. All data in this report includes non-owner occupied, non-governmental buildings larger than 10,000 square feet.

OVERALL OFFICE MARKET SUMMARY STATISTICS, Q1 2014

CURRENT VACANCY RATE:	17.4%
PREV. QTR. VACANCY RATE:	17.6%
YEAR AGO VACANCY RATE:	18.3%
NET ABSORPTION:	160,756 sf
UNDER CONSTRUCTION:	18,000 sf
CURRENT AVG. ASKING RATE:	$19.24/FS
PREV. QTR. AVG. ASKING RATE:	$19.07/FS
YEAR AGO AVG. ASKING RATE:	$18.58/FS

SOURCE: COSTAR & COLLIERS INTERNATIONAL

Re-Urbanization Moving Companies Back to CBD Submarkets

EXECUTIVE SUMMARY

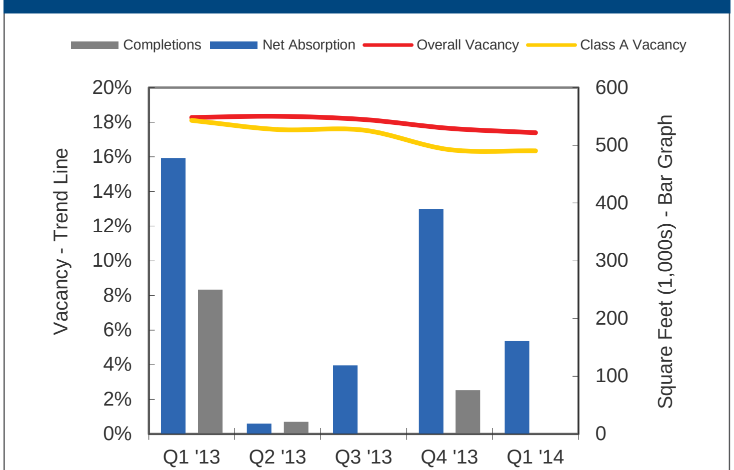
Tampa Bay's overall office market tightened in the first quarter, particularly in the region's most desirable submarkets. And while the pendulum continues to swing toward a landlord's market with rising rental rates and declining concessions, macroeconomic apprehension – particularly related to uncertainty surrounding employers' healthcare costs – delayed many tenants from making major real estate commitments.

Notably, over the past four months construction costs have risen approximately 10%, due to the Chinese drywall tariff and labor shortages in the Tampa Bay market. Partially due to these rising costs, tenant improvement allowances required to renovate outdated second-generation space has increased significantly. The combination of rising rental rates (albeit slow), little to no new supply of office product, and increased cost for build-outs is having an effect on office tenant decisions relative to their space needs.

Meanwhile, following a national trend, Tampa Bay is experiencing a re-urbanization, with companies showing strong interest in the central business districts to offer current and prospective employees a true live/work/play experience.

Tampa Bay's downtown Tampa, downtown St. Petersburg and Westshore business districts are all reporting a more active first quarter.

COMPLETIONS, ABSORPTION AND VACANCY RATES



VACANCY RATES

Tampa Bay's overall office vacancy rate ended the first quarter at 17.4 percent, down from the previous quarter's rate of 17.6 percent.

VACANCY & ABSORPTION

During the first quarter, Tampa Bay's office market dipped to an overall vacancy of 17.4% and experienced a healthy net absorption of 160,756 square feet. The popular Westshore submarket experienced the most absorption during the first quarter, with 44,225 square feet absorbed.

To demonstrate the strengthening Tampa Bay office market in terms of absorption of sublease space, at the bottom of the market in 2008 and 2009, there was over 1 million rentable sublease square feet available; today, there is approximately 360,000 rentable square feet available.

As has been the case in recent quarters, law firm, insurance, healthcare and technology tenants were very active in the Tampa Bay office market in the first quarter. Healthcare remained particularly active in off-campus facilities and retail centers, thanks in part to retail shopping center owners relaxing their tenant usage restrictions to allow for medical users in their properties.

Also at play in the Tampa Bay office market were mergers and acquisitions involving national companies that have local impact on office space. For example, Comcast Corp. has agreed to acquire Time Warner Cable for $40 billion, and Senate approval committees are now in process. In the meantime, Time Warner is closing its shared services center at LakePointe Two at 3111 W. Martin Luther King Blvd. in Tampa.

VACANCY & ABSORPTION

The Tampa Bay office market continued the slow, gradual transition towards a landlord's market during the first quarter. Tampa Bay's overall average asking rates increased to $19.24 per square foot, with the Westshore submarket continuing to command the region's highest average asking rate, at $23.63 per square foot.

In general, creditworthiness of tenants, as well as submarket conditions, affected the level of concessions offered on office leases in Tampa Bay. On average, two to three months of free rent was offered on a typical five-year lease, outside the term. However, in desirable submarkets, such as Westshore and downtown St. Petersburg, concessions were no longer offered. Meanwhile, turnkey tenant improvement allowances have decreased slightly and moved toward a defined amount for such TI allowances, depending on the creditworthiness of the tenant and the length of the lease term.

Ample parking remained a key feature for properties that were in high demand during the first quarter, with select tenants requiring at least five parking spaces per 1,000 square feet. This trend is expected to become the new "norm", as companies continue to creatively and efficiently maximize workspace for employees.

INVESTMENT SALES

During the first quarter, investor demand for CBD and quality office properties in Tampa Bay remained strong. Although financing was more widely available, it remained somewhat challenging for investors to qualify for the most attractive rates. Meanwhile, there was a significant reduction in distressed real estate, both on the market and in lenders' pipelines.

New to the market for sale during the first quarter are: Fountain Square II, a 129,887 rsf suburban office building located in the Westshore submarket. Fifth Third Center, a 281,072 rsf tower in downtown Tampa and the 749,035 rsf Tampa City Center high rise, also located in the Tampa CBD. All three assets are expected to garner significant attention from prospective investors.

In the first quarter, roughly one in five conduit loans was underwritten to 75% LTV, which is typically the maximum for lending programs; in the second quarter, this share will likely exceed one in four. The CMBS market appears to be at risk of developing a case of "boiling frog syndrome," a situation in which participants fail to react to gradual changes until unfortunate consequences occur. For the CMBS market, it involves the steady progression of incremental increases in conduit loan leverage that ultimately results in underwriting consistent with the pre-crisis peak.

For office property owners, the next six to nine months will be an excellent time to bring stabilized, quality properties to the market. Cap rates are low, supply for competing sale properties is low, very little new office construction is underway, buyer demand is high, and interest rates remain attractive.

TRANSACTION UPDATE

SALES ACTIVITY

PROPERTY NAME	CLASS	BUYER NAME	SIZE SF	SALES PRICE	SUBMARKET
501 E Kennedy Blvd - M&I Plaza	A	IP Capital Partners, LLC	296,082	$30,360,000 ($102.54/sf)	Tampa CBD
6700 Lakeview Center Dr & 3802 Corporex Park Dr	A/B	TerraCap Management, LLC	273,055	$22,900,000 ($83.87/sf)	East Tampa
1500 S Dale Mabry Hwy	B	SC-Ehrlich, LLC	45,000	$4,750,000 ($105.56/sf)	South Tampa
3710 Corporex Park Dr	B	B Developments	59,841	$3,467,000 ($57.94/sf)	East Tampa

LEASING ACTIVITY

PROPERTY NAME	CLASS	TENANT NAME	SIZE (SF)	LEASE TYPE	SUBMARKET
Westlake Corporate Center	A	United Health Care Services, Inc	47,293	Renewal	Northwest Tampa
Tampa City Center	A	Masonite International Corporation	44,499	New	Tampa CBD
Blue Heron Building	B	Southeastern College	35,863	Renewal	Gateway
Tampa City Center	A	Ernst & Young	27,334	New	Tampa CBD

UPDATE SUBMARKET COMPARISONS

SUBMARKET BREAKDOWN

Property Class	Bldgs.	Total Inventory S.F.	Direct Vac. %	Total Vac. %	Net Absorp. Current Qtr. S.F.	Net Absorp. YTD S.F.	New Completions S.F.	Under Construc. S.F.	Avg. Direct Asking Rate Full Service
TAMPA CBD									
A	12	4,999,570	12.4%	13.2%	12,183	12,183	0	0	$23.95
B , C	48	1,780,110	20.3%	20.4%	6,296	6,296	0	0	$18.07
Overall	60	6,779,680	14.5%	15.1%	18,479	18,479	0	0	$22.36
WESTSHORE									
A	41	7,811,560	15.6%	16.6%	72,391	72,391	0	0	$26.68
B , C	171	6,968,100	13.7%	14.0%	-28,166	-28,166	0	0	$20.22
Overall	212	14,779,660	14.7%	15.4%	44,225	44,225	0	0	$23.63
I-75 CORRIDOR									
A	30	3,709,212	22.2%	22.2%	-34,913	-34,913	0	0	$22.17
B , C	250	8,049,734	15.9%	16.1%	21,398	21,398	0	18,000	$17.24
Overall	280	11,758,946	17.9%	18.1%	-13,515	-13,515	0	18,000	$18.73
NORTH PINELLAS									
A	13	704,813	24.9%	26.1%	0	0	0	0	$19.96
B , C	127	2,957,664	18.7%	18.8%	-3,184	-3,184	0	0	$17.46
Overall	140	3,662,477	19.9%	20.2%	-3,184	-3,184	0	0	$18.28
GATEWAY									
A	16	1,681,291	5.1%	7.6%	163	163	0	0	$21.37
B , C	101	3,425,546	21.0%	21.0%	-1,571	-1,571	0	0	$17.05
Overall	117	5,106,837	15.8%	16.6%	-1,408	-1,408	0	0	$17.52
ST. PETERSBURG CBD									
A	8	1,380,754	16.7%	17.4%	8,480	8,480	0	0	$23.38
B , C	45	1,518,728	12.9%	13.0%	24,104	24,104	0	0	$17.02
Overall	53	2,899,482	14.7%	15.1%	32,584	32,584	0	0	$20.50

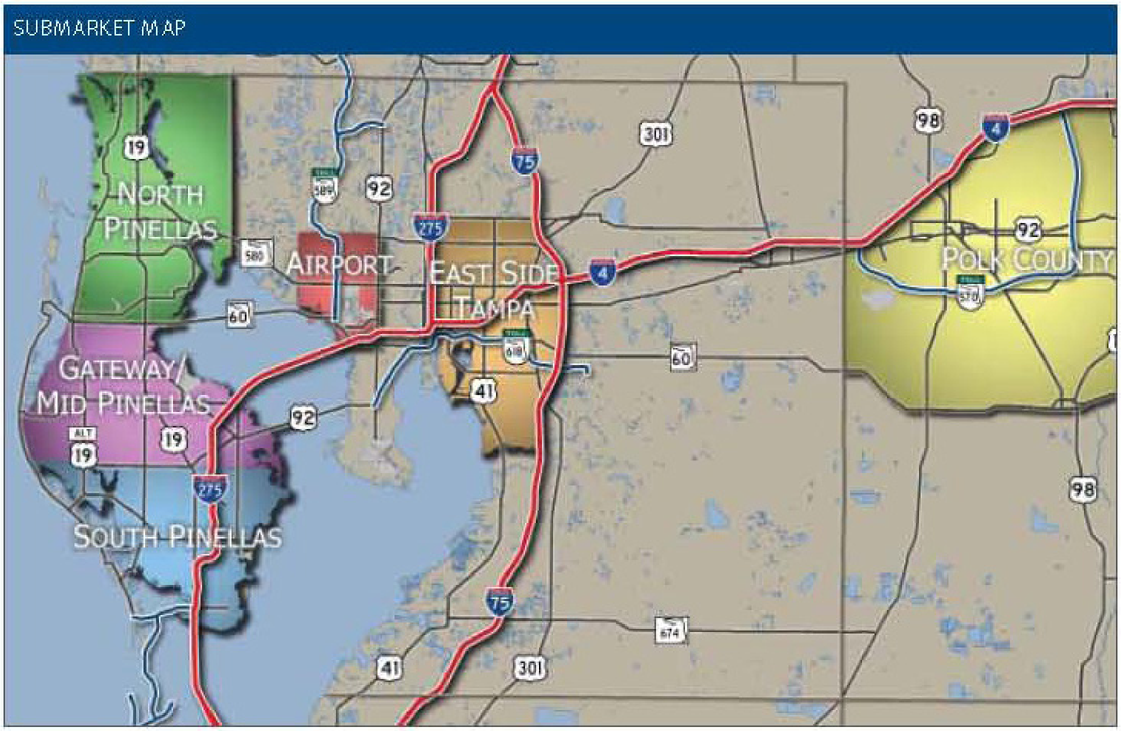
TAMPA BAY OVERALL OFFICE MARKET

Qtr. & Year	Bldgs.	Total Inventory S.F.	Direct Vac. %	Total Vac. %	Net Absorp. Current Qtr. S.F.	Net Absorp. YTD S.F.	New Completions S.F.	Under Construction S.F.	Overall Avg. Direct Asking Rate F.S.	Class A Avg. Direct Asking Rate F.S.
2014 1Q	1,486	64,041,562	17.0%	17.4%	160,756	160,756	0	18,000	$19.24	$23.77
2013 4Q	1,486	64,041,562	17.3%	17.6%	389,710	1,004,545	76,000	18,000	$19.07	$23.65
2013 3Q	1,485	63,965,562	17.7%	18.2%	118,723	614,835	0	94,000	$18.95	$23.32
2013 2Q	1,485	63,965,562	17.9%	18.3%	17,912	496,112	21,145	94,000	$18.84	$23.20
2013 1Q	1,483	63,897,736	17.7%	18.3%	478,200	478,200	250,000	85,826	$18.58	$23.17
2012 4Q	1,482	63,647,736	18.1%	18.7%	377,772	151,112	92,000	335,826	$18.58	$23.01
2012 3Q	1,480	63,555,736	18.4%	19.2%	-330,425	-226,660	0	427,826	$19.05	$23.06
2012 2Q	1,480	63,555,736	18.0%	18.7%	301,266	103,765	15,302	304,000	$19.24	$23.07
2012 1Q	1,478	63,529,168	18.5%	19.1%	-197,501	-197,501	64,766	312,568	$19.43	$23.23

Industrial/Flex Market

Colliers Arnold identifies six major submarkets within the Tampa Bay region industrial/flex market: North Pinellas, Gateway/Mid-Pinellas, South Pinellas, Airport (Tampa), East Side Tampa, and Polk County.

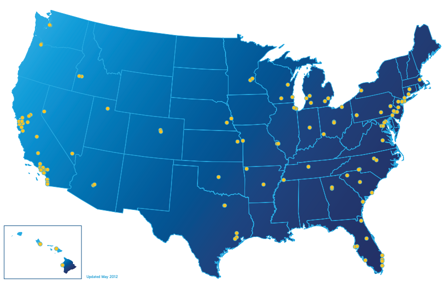
The City of Clearwater lies on the southern edge of the North Pinellas submarket.



TAMPA BAY FLORIDA

INDUSTRIAL RESEARCH REPORT

Colliers INTERNATIONAL
Tampa Bay Florida



MARKET INDICATORS

	Q1 2014	Q2 2014*
VACANCY	↓	↓
NET ABSORPTION	↑	↑
CONSTRUCTION	↑	↑
FLEX RENTAL RATE	↑	↑
INDUSTRIAL RENTAL RATE	↑	↑

*Projected

Relative to prior period. Note: Arrows compare current quarter to the previous quarter historically adjusted figures. All data in this report include non-owner occupied buildings 10,000 square feet and greater.

OVERALL INDUSTRIAL/FLEX MARKET SUMMARY STATISTICS, Q1 2014

CURRENT VACANCY RATE:	10.0%
PREV. QTR. VACANCY RATE:	10.1%
YEAR AGO VACANCY RATE:	10.1%
CURRENT NET ABSORPTION:	689,987 sf
UNDER CONSTRUCTION:	2,150,400 sf
CURRENT AVG. ASKING RATE:	$4.73/NNN
PREV. QTR. AVG. ASKING RATE:	$4.72/NNN
YEAR AGO AVG. ASKING RATE:	$4.67/NNN

Interest High but Supply Limited for Industrial Investment Properties

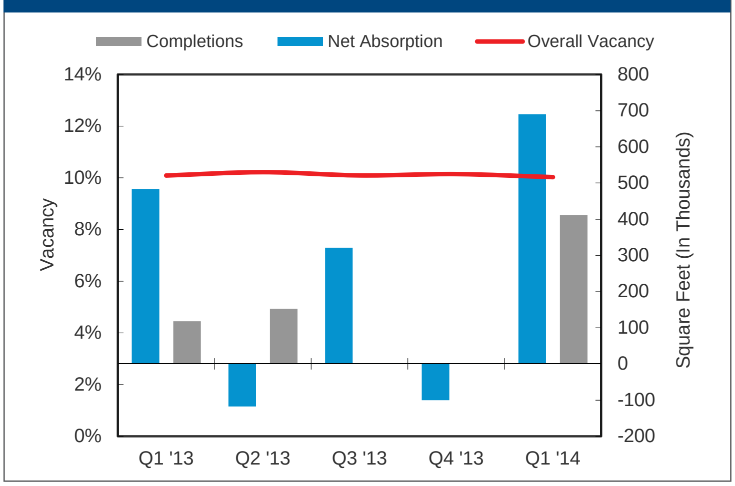
EXECUTIVE SUMMARY

Leasing velocity and rental rates in Tampa Bay's industrial market essentially remained steady during the first quarter. Business owners' uncertainty and apprehension about the macroeconomic forecast hindered bold moves in real estate decision-making. Businesses continued refining their operations during the first quarter and very few took big risks.

However, positive economic indicators – such as increasing GDP, housing starts, housing prices increased availability of capital, an expanding industrial capital cycle, as well as decreasing unemployment – point toward more dramatic changes in Tampa Bay's industrial market in the coming quarters.

- Harrod Properties, Inc. sold a Class B manufacturing building at 6465 126th Avenue in Largo to Wendover Art Group for $11,596,000. The 82,836-square-foot property, built in 2013, sold for $139.99 per square foot.
- Excellence Industries signed a 90,000-square-foot lease in the Main Manufacturing building, located at 500 S Falkenburg Road in Tampa.
- Family Ford, Inc. purchased a warehouse building from Lebox Co. for $4,311,760. The 145,000-square-foot property is located on 19.71 acres at 8700 E Adamo Drive in Tampa.

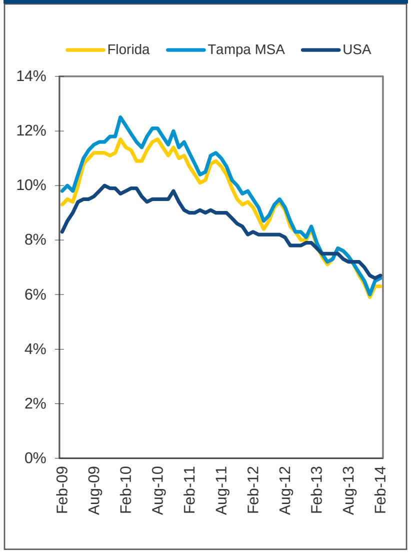
COMPLETIONS, ABSORPTION AND VACANCY RATES



ABSORPTION & COMPLETIONS

The Tampa Bay industrial market posted 689,987 square feet of positive absorption during the first quarter of 2014. In addition, 411,531 square feet of new industrial product was completed.

UNEMPLOYMENT TRENDS



The Tampa Bay MSA unemployment rate posted 6.6 percent in February 2014, which represents a 16.5 percent decrease from February 2013. The State of Florida ended the month of February at 6.3 percent, while the national rate posted 6.7 percent.

Source: US Bureau of Labor Statistics

VACANCY AND ABSORPTION

Vacancy rates have not moved significantly over the past few quarters in the Tampa Bay industrial market. In the first quarter, the overall vacancy rate continued its very gradual decline, dipping to 10%. Notably, although the Polk County submarket reported the region's highest vacancy, 12.4%, it also experienced the most absorption during the first quarter, with 440,964 square feet absorbed.

Freestanding industrial properties in the 25,000-50,000-square-foot size range were in high demand in Tampa Bay during the first quarter. Quality distribution space, especially along Interstate 4, was also in high demand; however, there wasn't enough supply to meet this demand. Also difficult to find in Tampa Bay in the first quarter were industrial facilities with cooler space/refrigeration.

MARKET ACTIVITY

During the first quarter, the overall average asking rental rate for industrial product remained consistent with the previous quarter, while rates for flex product increased from $7.25 to $7.36 per square foot. Meanwhile, concessions remained relatively comparable to the previous quarter, with many landlords offering three to five months of free rent outside of the term on a five-year lease.

Construction and building materials tenants were active in Tampa Bay's industrial market during the first quarter, as were medical device manufacturing and assembly tenants. Manufacturing activity also began to re-emerge.

Interest was up significantly in Tampa Bay's flex-space market; however, it remained unclear whether the activity and interest will result in increased transactions.

USER AND INVESTMENT SALES

In Tampa Bay, investment demand for industrial user buildings – particularly for buildings in the 10,000- to 15,000-square-foot size range in Pinellas County – increased in the first quarter, with the exception of flex product. Interest rates remained low, there was a good availability of capital, and financing was more readily available for small business owners.

Investment appetite was very strong; however, supply was limited. Most industrial property owners are awaiting rental rate growth and increased occupancy before testing the sale market. A 25-basis-point increase in interest rates did not have an effect on capitalization rates as interest rate spreads tightened and cap rates continued their compression.

In the first quarter, roughly one in five conduit loans was underwritten to approximately 75% LTV, which is typically the maximum for lending programs; in the second quarter, this share will likely exceed one in four. The CMBS market appears to be at risk of developing a case of "boiling frog syndrome," a situation in which participants fail to react to gradual changes until unfortunate consequences occur. For the CMBS market, it involves the steady progression of incremental increases in conduit loan leverage that ultimately results in underwriting consistent with the pre-crisis peak.

While there was very little distressed industrial product available in Tampa Bay during the first quarter, there were several buildings that may be coming to market soon, as owners and lenders who have been waiting for higher values and increased occupancy before selling may soon be ready to do so.

TRANSACTION UPDATE

SALES ACTIVITY

PROPERTY ADDRESS	PROPERTY TYPE	BUYER NAME	SIZE (SF)	SALES PRICE	SUBMARKET/CITY
6465 126th Ave	Manufacturing	Wendover Art Group	82,836	$11,596,000 ($139.99/sf)	Mid Pinellas
8700 E Adamo Dr	Warehouse	Family Ford, Inc.	145,000	$4,311,760 ($29.74/sf)	East Side Tampa
3015 N US Highway 301	Warehouse	Wool Wholesale Plumbing Supply	37,674	$2,085,000 ($55.34/sf)	East Side Tampa
2950 Gandy Blvd	Warehouse	John Gerlach	58,513	$1,800,000 ($30.76/sf)	Gateway

LEASING ACTIVITY

PROPERTY ADDRESS	PROPERTY TYPE	TENANT NAME	SIZE (SF)	LEASE TYPE	SUBMARKET
4406 Madison Industrial Ln	Distribution	HD Supply	229,308	New	East Side Tampa
5025 Knollwood St	Distribution	FedEx	196,000	New	Airport
500 S Falkenburg Rd	Warehouse	Excellence Industries	90,000	New/Sublease	East Side Tampa

UPDATE SUBMARKET COMPARISONS

SUBMARKET BREAKDOWN

Sbmrkt & Prop. Type	Bldgs.	Total Inventory S.F.	Direct Vac. %	Total Vac. %	Net Absorp. Current Qtr. S.F.	Net Absorp. YTD S.F.	New Completions S.F.	Under Construc. S.F.	Avg. Direct Asking Rate NNN
Airport									
Industrial	353	11,513,836	5.7%	5.7%	-57,884	-57,884	0	0	$4.44
Flex	157	5,002,128	13.2%	13.3%	65,502	65,502	0	0	$7.29
Overall	510	16,515,964	8.0%	8.0%	7,618	7,618	0	0	$5.11
East Side Tampa									
Industrial	875	43,189,360	11.7%	11.7%	65,748	65,748	0	0	$4.38
Flex	142	4,965,413	16.2%	16.2%	-8,938	-8,938	0	0	$9.02
Overall	1,017	48,154,773	12.1%	12.2%	56,810	56,810	0	0	$5.08
Polk County									
Industrial	686	44,138,244	12.1%	12.3%	430,564	430,564	411,531	1,050,400	$3.78
Flex	50	2,082,162	14.7%	14.7%	10,400	10,400	0	0	$6.08
Overall	736	46,220,406	12.2%	12.4%	440,964	440,964	411,531	1,050,400	$3.87
North Pinellas									
Industrial	360	8,632,268	4.3%	4.3%	-3,616	-3,616	0	0	$5.65
Flex	71	2,058,829	7.6%	7.6%	18,305	18,305	0	0	$8.77
Overall	431	10,691,097	5.0%	5.0%	14,689	14,689	0	0	$6.39
Gateway									
Industrial	945	30,616,992	7.8%	7.8%	172,904	172,904	0	0	$4.90
Flex	170	5,878,005	17.5%	18.3%	-82,865	-82,865	0	0	$5.58
Overall	1,115	36,494,997	9.4%	9.5%	90,039	90,039	0	0	$5.07
South Pinellas									
Industrial	377	10,697,320	5.3%	5.3%	50,822	50,822	0	0	$4.29
Flex	33	1,014,112	31.0%	31.0%	-4,168	-4,168	0	0	$5.02
Overall	410	11,711,432	7.5%	7.5%	46,654	46,654	0	0	$4.36

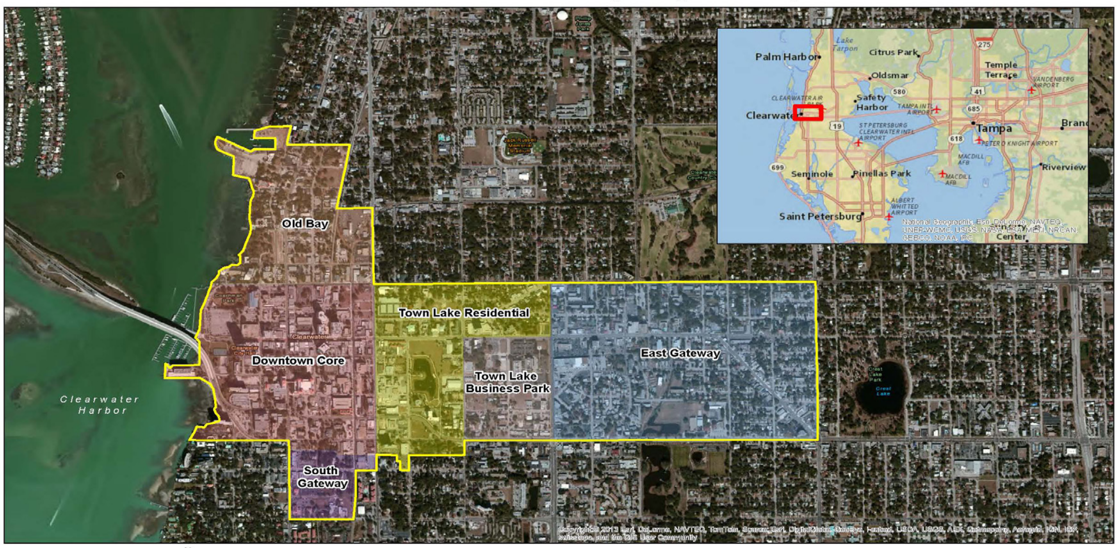
TAMPA BAY OVERALL MARKET

Qtr. & Year	Bldgs.	Total Inventory S.F.	Direct Vac. %	Total Vac. %	Net Absorp. Current Qtr. S.F.	Net Absorp. YTD S.F.	New Completions S.F.	Under Construc. S.F.	Industrial (Non-Flex) Avg. Direct Asking Rate NNN	Flex Avg. Direct Asking Rate NNN
2014 1Q	4,850	196,881,765	9.9%	10.0%	689,987	689,987	411,531	2,150,400	$4.31	$7.36
2013 4Q	4,847	196,371,616	10.0%	10.1%	-100,145	587,547	0	1,560,549	$4.35	$7.25
2013 3Q	4,847	196,371,616	9.9%	10.1%	321,485	687,692	0	1,560,549	$4.36	$7.25
2013 2Q	4,846	196,288,780	10.0%	10.2%	-117,482	366,207	152,500	1,619,019	$4.22	$7.26
2013 1Q	4,845	196,136,280	9.9%	10.1%	483,689	483,689	118,355	721,119	$4.23	$7.48
2012 4Q	4,843	196,100,761	10.1%	10.3%	686,583	973,227	12,160	118,355	$4.10	$7.70
2012 3Q	4,842	196,088,601	10.3%	10.7%	386,888	286,644	0	47,679	$4.11	$8.31
2012 2Q	4,842	196,088,601	10.4%	10.9%	-232,467	-100,244	50,000	47,679	$4.06	$8.47
2012 1Q	4,838	196,023,401	10.4%	10.7%	132,223	132,223	74,400	85,359	$4.12	$8.50

II. Study Area

The following section describes the study area and builds upon the narrative within the Clearwater Downtown Redevelopment Plan (CDRP). Where possible, information has been updated to reflect more current data; however, there may be occasional discrepancies in total acreage of the study area where certain sections utilize the data from the within CDRP. These differences are negligible and should not impact the ULI Advisory Panel's ability to assess the study area.

Urban Land Institute (ULI) Study Area



Clearwater

A. Location and Physical Description

Study Area Boundaries and Size

The study area is the area delineated in the Clearwater Downtown Redevelopment Plan (CDRP). The CDRP covers and is largely co-terminus with an area designated as a Community Redevelopment Area (CRA), but contains additional areas not included in the CRA. It is approximately 539.7 acres in size. A total of 448.7 acres, or 83 percent of the Plan area, is located within the CRA. The CDRP divides the area into six character districts, four of which comprise the CRA (Downtown Core, Town Lake Residential, Town Lake Business Park, and East Gateway) and the remaining two comprising periphery plan areas not within the expanded CRA (Old Bay and South Gateway).

The CDRP planning area shall be the area of study. However, there are areas of particular focus which the City Council has determined to be priority areas for ULI Advisory Study Panel's review and comment.

East Gateway – Are current goals/objectives for this area generally in keeping with desired outcomes or should City strategies be altered to provide new direction? Can we encourage more private development, more community involvement (community gardens), take more advantage of the increasingly visible ethnic community in this area?

Old Bay – Old Bay has focused on urban infill development patterns along North Fort Harrison Avenue and residential infill, low, mid, and high rise in certain areas west of Osceola Avenue. Recent proposals have advocated for returning working waterfront uses to the Seminole Boat Ramp area. Should the Old Bay Character District be expanded to include a wider mix of uses and encourage restoration of certain working waterfront uses to the area?

Downtown Core – Given the nature and extent of institutional uses in this area (both public and private), what priority strategic consideration should be given to future use of waterfront and other parcels, possible TOD development opportunity, relocation of City Hall, and/or development of CMA on portions of Coachman Park?

B. Existing Land Uses

During the drafting of the CDRP, staff conducted a windshield study of the properties within the plan area which were used for the existing land use discussion in the plan. In order to update this section for the ULI Advisory Panel, this section utilizes existing land use data from the Pinellas County Property Appraiser's Office, which utilizes fewer categories and may classify some uses differently than what was done within the CDRP.

Downtown is characterized by a variety of uses with varying intensities and densities. Its form and function also varies depending on the specific location within the Downtown. The traditional business core is the most intensely developed area with a mix of historic buildings and new construction. Downtown enjoys a unique location on a bluff overlooking Clearwater Harbor with a significant public park along that waterfront. There are also near-town neighborhoods rich in Florida vernacular architecture and neighborhood commercial areas. The far eastern area of Downtown includes newer housing, more suburban in style and older neighborhood commercial development.

Downtown has a variety of existing land uses with the majority (61.7 percent) being residential, office and commercial (which includes retail and overnight accommodations). Over 10 percent of the total land area is vacant and is located generally in the areas immediately surrounding the Downtown Core. This vacant land consists of small residential-sized parcels and several very large ones. Industrial and vehicle service uses comprise 4.5 percent of the land area within Downtown and are generally concentrated in the vicinity of Martin Luther King, Jr. Avenue, Pierce Street between Myrtle and Prospect Avenues, and between Blanche B. Littlejohn Trail and North Fort Harrison Avenue. These uses were once permitted; however, the 1999 Community Development Code rendered them nonconforming. Public/Semi-Public uses (which include government facilities and institutional uses) are generally concentrated in the historic core of Downtown and together occupy almost 18 percent of the total land area. The remaining uses are devoted to overnight accommodations, utility/infrastructure, recreation and parking.

Existing Land Uses

Existing Land Use	Number of Parcels	Acreage	Percent of Acreage
Single-family	458	65.2	12.33%
Duplex/Triplex	200	34.9	6.61%
Multi-family	109	51.4	9.72%
Office/Professional Services	80	41.3	7.81%
Commercial	335	133.4	25.24%
Industrial	50	23.8	4.50%
Marinas	1	0.7	0.13%
Recreation/ Open Space	18	24.4	4.62%
Conservation	2	1.1	0.21%
Public/Semi Public	91	93.1	17.62%
Vacant	330	56.7	10.73%
Misc	11	2.5	0.47%
Total	1,685	528.5	100.00%

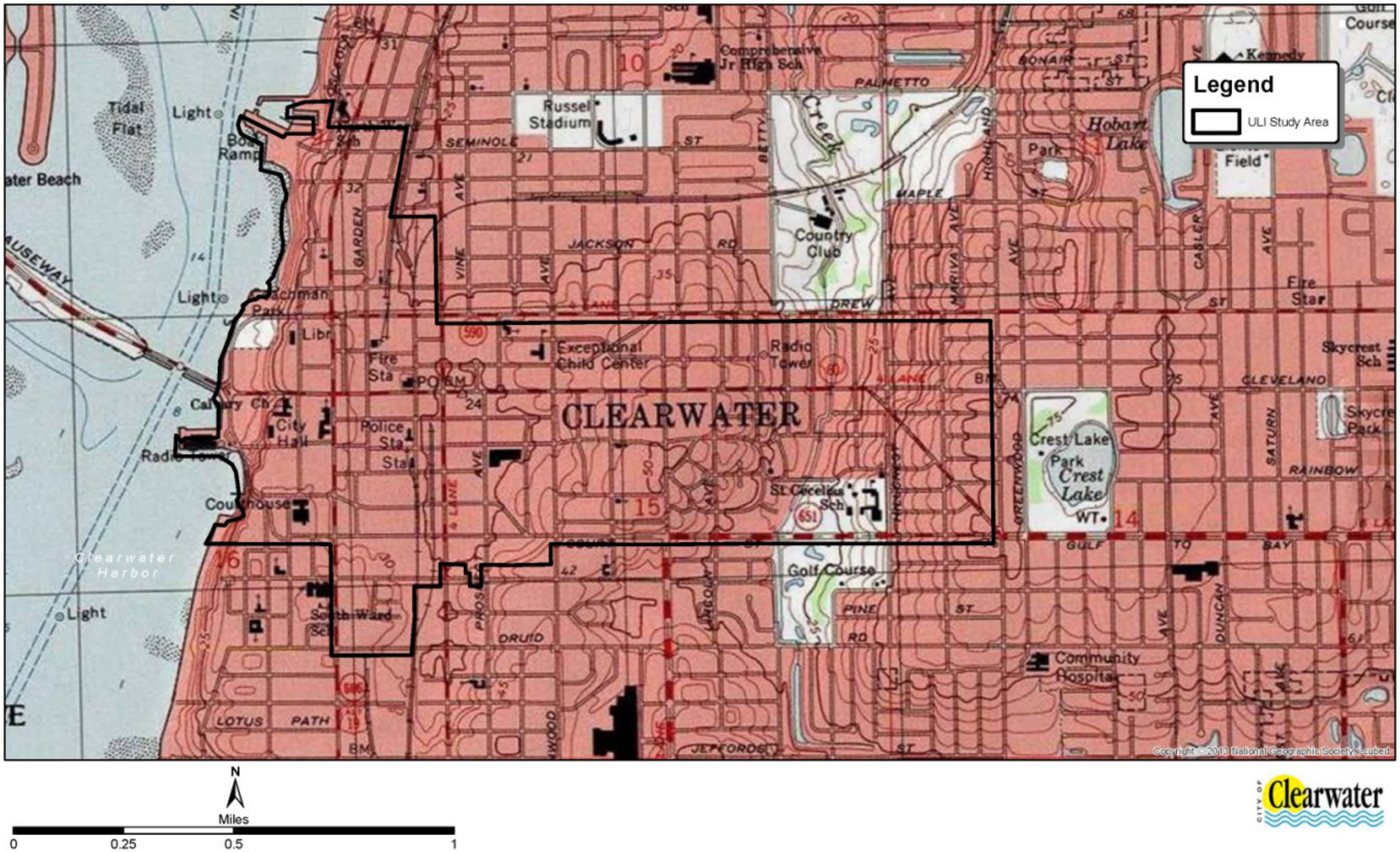
C. Natural Features

Downtown enjoys a unique location on a bluff overlooking Clearwater Harbor with a significant public park along that waterfront. The bluff is located on the western edge of the Downtown area, rising 30 feet from Clearwater Harbor (see Topograpic Map on next page). The lowest elevation in the Downtown area is Stevenson Creek; therefore, elevation decreases moving east through the Downtown area. In addition to the waterfront, several of the City's stormwater projects also serve as habitats for wildlife and native plants. Downtown also lies within the Stevenson Creek drainage basin.

Prospect Lake

- The man-made lake lake serves as a regional stormwater pond. It provides stormwater treatment and flood control for 100 acres within the downtown corridor (see Study Area Infrastructure and Utilities section for map).
- Native wetland plants within the lake are designed to provide stormwater quality treatment, but in addition provide essential foraging and cover opportunities for wildlife.
- The lake provides essential habitat for wildlife like wading birds, ducks, and turtles. Many animals observed at the lake are state or federally listed species, including brown pelicans, ibis, least terns, and woodstorks. The lake is also a resting location for migratory birds, including cinnamon teals and northern pintails.

Urban Land Institute (ULI) Study Area - Topographic



Glen Oaks Park

- Small section of park located north of Court Street, within study area, with the majority of the Park located just south of the study area (see Study Area Parks & Recreation Opportunities section).
- Native wetland plants within the park are designed to provide stormwater quality treatment, but in addition provide essential foraging and cover opportunities for wildlife.
- The park provides essential habitat for wildlife, including many state or federal listed species.

Stevenson Creek

- The natural creek channel eventually connects to Clearwater Harbor and the Intercoastal Waterway. Gabion or baskets filled with rocks have stabilized the banks of the creek in some areas
- The area has limited native wetland plants within the creek and on the banks.
- The creek provides limited cover and foraging opportunities for wildlife, but does function as a wildlife corridor.
- The Stevenson Creek Water Shed Management Plan was completed in October 2001.

D. Transportation and Parking

Roads

The Clearwater Comprehensive Plan establishes the acceptable Level of Service (LOS) for major streets in Clearwater at a C average daily/D peak hour except those identified as backlogged or constrained by the Pinellas County Metropolitan Planning Organization (MPO).

The main thoroughfares carrying traffic through and within Downtown are Fort Harrison, Myrtle, and Missouri Avenues and Drew, Cleveland, Court and Chestnut Streets. The opening of the new Memorial Causeway Bridge in 2005 and the re-designation of State Road 60 and Alternate U.S. Highway 19 had a major effect on the traffic patterns and functions of these thoroughfares and the secondary roads that feed into them. The bridge was realigned which impacted the road network.

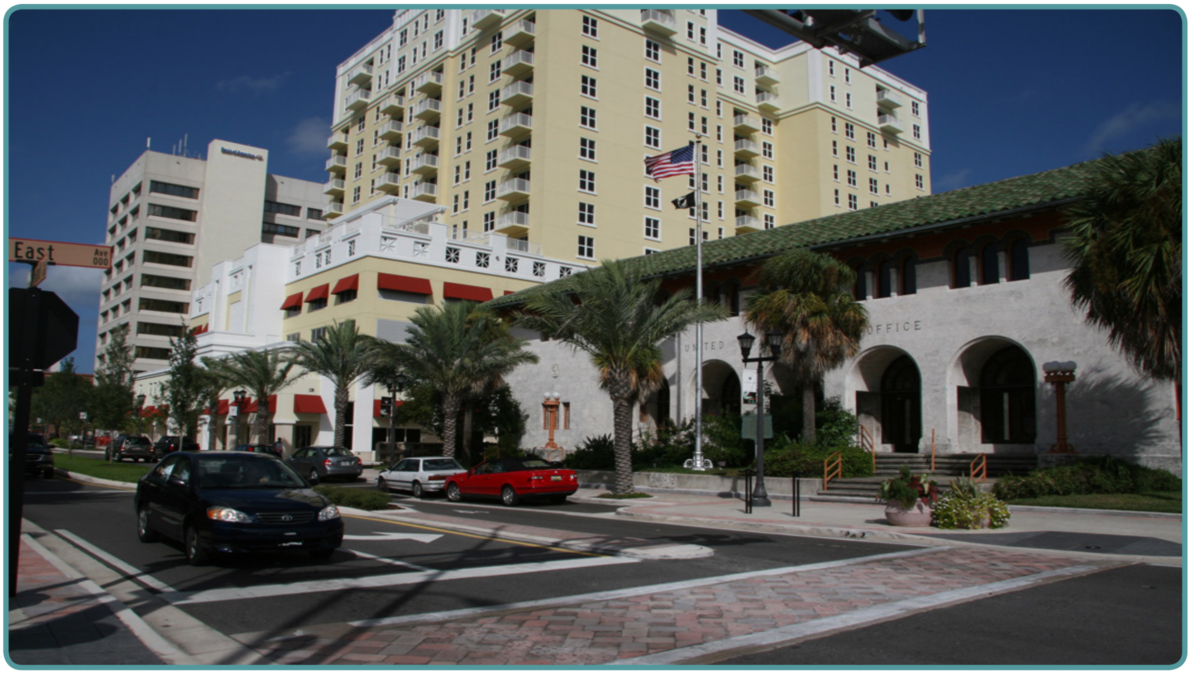
Most notably, when the Memorial Causeway Bridge opened, through-traffic utilizing the bridge was re-distributed from Cleveland Street to Court and Chestnut Streets, with Cleveland Street no longer designated State Route 60 and terminating at Osceola Avenue. This change removed a significant level of traffic from Cleveland Street throughout the Plan area, dramatically improving traffic. As the State Road 60 designation, Court and Chestnut Streets receive the majority of traffic seeking to utilize the bridge to connect to Clearwater Beach. The re-designation of Alternate U.S. Highway 19 from Fort Harrison Avenue to Myrtle Avenue had a minor impact on the capacity of the Fort Harrison Avenue corridor and the levels of traffic within Downtown, but Fort Harrison Avenue continues to be a major connection into Downtown Clearwater and for destinations in north and south Pinellas County.

Existing roadway segment operational analyses (2013) completed as part of the Clearwater Marine Aquarium Traffic Impact Study show that during a typical weekday of the p.m. peak hour, Fort Harrison Avenue is operating at a LOS D, while Court, Chestnut, Cleveland and Pierce Streets as well as Osceola Avenue are operating at a LOS C. The same LOS hold, for these roads during the Saturday mid-day peak hour.

Cleveland Street experienced significant drops in traffic counts after the bridge opened in 2005 (estimates are from 35,000 to 8,000). So, the City moved forward with planned streetscaping projects along Cleveland Street as envisioned within the Downtown Clearwater Master Streetscape and Wayfinding Plan in order to transform Cleveland Street into a more pedestrian-friendly environment. Phase 1 (2006 to 2007) redesigned Cleveland Street between South Osceola Avenue and Myrtle Avenue. This project reduced the number of through lanes from four to two within the Downtown Core, and added on-street parking. Within the median areas, there are three public art installations that rotate annually as part of the Sculpture360 program (see Public Art). The $8.9 million project included new benches, trash receptacles, bike racks and decorative street lighting. Utility enhancements, new landscaping and mast arms were also included. It was funded from Penny for Pinellas ($3.42 million), the CRA (1.332 million), a FDOT grant ($280,000) and utility funds (remainder).

Phase 2 (2011 to 2012) extended the Cleveland Streetscape project from Myrtle Avenue east to Missouri Avenue. This phase ($4.03 million) continued the look and feel of the first phase of the Cleveland Street Streetscape project, but with a less intense, and therefore less expensive, treatment. It still included wide, decorative sidewalks and a decorative median, and took the road down to just one lane in each direction except for turn lanes at intersections and added on-street parking.

Cleveland Street looking East(before streetscape project)



Cleveland Street looking wes (after streetscape project)

Phase 3 would complete the streetscape efforts through the East Gateway District, enhancing the streets between Missouri and Hillcrest Avenues, and would also include the section of Gulf-to-Bay Boulevard between Cleveland Street and the Court Street intersection. As of October 2012, $2 million in Penny for Pinellas III funding has been allocated for this project beginning Fiscal Year 2016-2017, with $6 million total allocated over the span of three years. The consultants that completed the East Gateway Vision Plan and the community recommend an earlier funding scenario in order to continue the efforts, accomplishments, and progress of the City of Clearwater and the East Gateway community in achieving the neighborhood's revitalization goals.

In order to provide an entry/gateway into the Downtown, the City has completed limited improvements at the intersection of Gulf-to-Bay Boulevard, Court Street, and Highland Avenue, which is known as Five Points. The improvements include a landscaped median with obelisk and street trees consistent with those used in Phase 1, neighborhood identity markers, public art and colorized crosswalks, which make this intersection a gateway into the East Gateway District. Safety features include crosswalks at all five legs of the intersection, a right turn lane modification with directional signage on westbound Gulf-to-Bay Boulevard at Highland Avenue and mast arm supported traffic signals.

Multi-Modal Transportation

Existing Transit Service

The Pinellas Suncoast Transit Authority (PSTA) and the Jolley Trolley Company currently provide bus service within Downtown. Combined, they currently offer 13 routes from Downtown to locations throughout Clearwater, as well as to the surrounding municipalities in Pinellas County. A PSTA main bus terminal is located within the Downtown core at the northwest corner of Pierce Street and Garden Avenue. The Table below summarizes the PSTA routes available from the Downtown area.

ROUTE NAME	Headway (peak)	Headway (off-peak)
Route 18 DT St. Petersburg to DT Clearwater	20	30
Route 52 Williams Pk (St. Petersburg) to DT Clearwater	30	30
Route 60 Clearwater Mall to DT Clearwater	20	20
Route 66 Indian Rocks to Tarpon Springs	30	30
Route 78 DT Clearwater to Countryside Mall (via Dunedin/SR 580)	30	60
Route 61 Indian Rocks to Dunedin	60	60
Route 67 DT Clearwater to Countryside Mall to Oldsmar	60	60
Route 73 DT Clearwater to Tyrone Square Mall (St. Petersburg)	70	70
Route 76 DT Clearwater to Countryside Mall (via US 19/Belcher)	60	60
Route 98 DT Clearwater to Carillon Office Complex	60	-
Suncoast Beach Trolley	30	30
Jolley Trolley Clearwater Beach	30	30
Jolley Trolley Tarpon Springs	-	30

Future Transit Service through Greenlight Pinellas Plan

The Greenlight Pinellas Plan Summary (December 2013) provides greater explanation regarding the need for future transit investment and highlights the major components of the plan. This section summarizes the key information from this summary and provides what information is available specific to the City of Clearwater.

Pinellas County is expected to grow by more than 200,000 people and 148,000 jobs in the next 25 years. This growth will put more pressure on the existing transportation system as most of the roadways cannot be easily expanded without major impacts to surrounding businesses and neighborhoods. The transit system operated by PSTA is one part of the transportation system that can expand.

Developed as a partnership with the public, the Greenlight Pinellas Plan includes bus, passenger rail, regional connections, community access, and transit supportive development concepts. To achieve the benefits of the Greenlight Pinellas Plan, PSTA needs additional funding and has identified a 1% sales tax for transportation as the most viable source. If the voters approve the sales tax on November 4, 2014, PSTA would eliminate its current property tax beginning in 2015 and start implementing significant improvements after the sales tax begins in January 2016.

Improving bus service is the foundation of the Greenlight Pinellas Plan and would include:

- 65% more bus service than PSTA currently provides
- 80% more weekend service
- Change from a hub system in which most transfers take place at a large bus stop/ terminal to a grid system in which most transfers take place at regular bus stops on the street
- Rapid bus corridors connecting major employment and activity centers
- Frequent service throughout the network that enables spontaneous use
- Buses every 15 minutes along Core and Frequent routes
- Buses every 30 to 60 minutes in the rest of the system to provide connections
- Extended late evening and early morning hours for bus and Demand Response Transportation Services (DART) for people with disabilities
- Express bus service to Tampa International Airport/Westshore/Downtown Tampa from North County, Clearwater, Mid-County, and St. Petersburg
- Park and Ride lots
- More community circulator services

The City of Clearwater will benefit directly from the following new and improved services:

Light Rail

- Light rail line with predictable travel times between downtown Clearwater, the Gateway/Carillon Area, and downtown St. Petersburg serving the major employment areas
- Two stations within Clearwater, including one in Downtown and one south of Downtown near Morton Plant Hospital
- Development/redevelopment around station areas with a mix of jobs, retail, and housing

Express Bus Service

- New direct express bus service between Tampa International Airport (TIA) and downtown Clearwater

Rapid Bus and Trolley Services

- Rapid, limited stop routes running every 15 minutes along SR 60, Alternate 19, and US 19 providing fast service throughout the county and connections to the light rail line
- Later evening service with buses running until midnight Monday-Saturday
- Double the trolley service with buses coming more frequently south of Clearwater Beach to Pass-a-Grille and north to Tarpon Springs

Local Bus Service and Demand Response Transportation (DART)

- Later evening service on regular bus routes and door to door DART service for seniors and disabled persons who cannot access or ride the regular bus system
- More Saturday and Sunday service

Intermodal Center

- New Downtown Clearwater Intermodal Center, replacing Park Street Terminal to provide additional capacity and customer amenities

Conceptual Rendering , Downtown Clearwater (East Avenue/Franklin Street)

Benefits for the Community

- Increased bus service allows PSTA to change from a hub system to a grid system, allowing more on-street transfers and faster travel.
- Mix of service types provides people of all ages and abilities with suitable travel options.
- Light rail will attract denser mixed-use redevelopment around station areas creating places that suit the live-work-play lifestyle.
- Concentrated redevelopment will protect traditional neighborhoods and environmental resources from development.
- Services like the Community Circulator and DART in particular make it easier for people to "age in place" and maintain access to the community.
- Workers who work both traditional and non-traditional schedules will find transit a viable option thanks to longer service hours, more frequent buses all day and into the evening.
- Students will be able to more easily travel to classes throughout the day and into the evening.
- Residents will have greater access to shopping, medical services, recreational activities, and the community in general with more weekday and Saturday service as well as new Sunday service.
- Businesses will have access to a greater pool of workers who can now reliably get to work on time by bus.

All of these improvements - based on median home value and median income – will cost the average Clearwater homeowner an approximately $4.30 per year more in sales tax than they would have paid in property taxes.

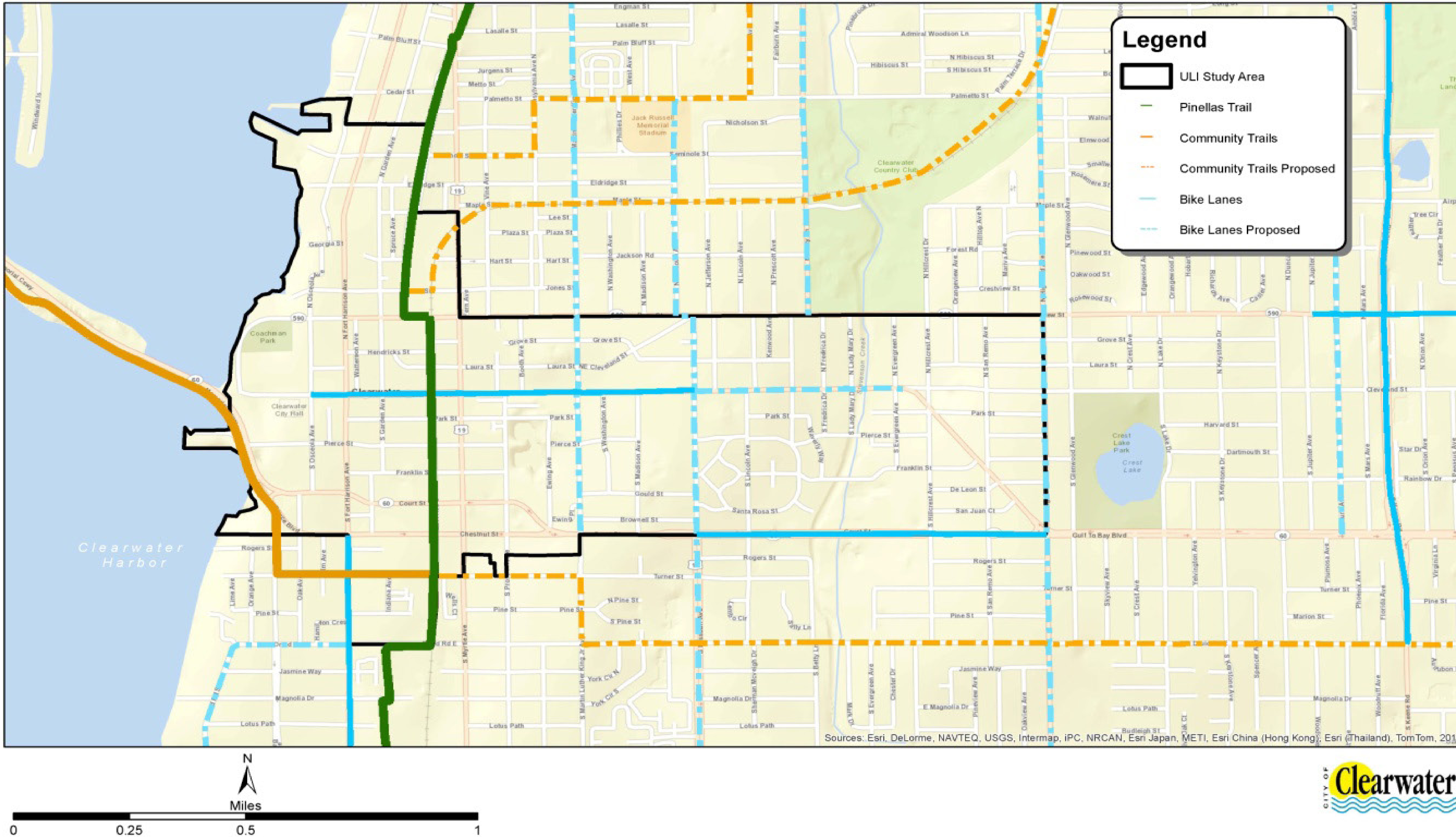
If the referendum passes, the sales tax is anticipated to start January 1, 2016. The Greenlight Pinellas Phasing Strategy includes the following timeline for improvements:

- 2014-2015 limited improvements prior to new funding availability, including 15-minute service frequency along Gulf-to-Bay Boulevard/Court Street, Missouri Avenue, and Fort Harrison Avenue/Clearwater Largo Road in Clearwater
- 2016-2019 Bus Plan improvements include expansion of night/weekend service spans across the system (2016), increases in midday frequencies for frequent local routes and all trolleys (2018), and increasing local midday frequencies for supporting local routes and North County Connector (2019)
- 2018 service open for BRT/Rapid Bus Service Phase 1 projects, including Gulf-to-Bay Boulevard rapid service in Clearwater
- 2019-2021 service opens for BRT/ Rapid Bus Service Phase 2 projects, including US 19 BRT/Rapid Service in Clearwater
- 2021 all planned bus service expansions in operation
- 2021-2023 Light Rail Transit under construction
- 2024 Light Rail service opens

Bicycle & Pedestrian Facilities

Bicycle and pedestrian facilities exist throughout the Plan area, and most noticeably in the Downtown Core. The Pinellas Trail runs through the Old Bay, Downtown Core, and South Gateway Districts, and continues to north and south Pinellas County. This transportation/recreation facility provides an alternative link from the traditional core of Downtown to destinations beyond. The Ream Wilson Trail (Druid Connection) is a multiple use trail that serves as the linking trail between the Pinellas Trail and the proposed Florida Progress Trail to be constructed within the Duke/Progress Energy transmission line right-of-way just to the west of US 19. The portion of the Druid Connection that is constructed crosses the Pinellas Trail within the South Gateway District. It also connects to the Memorial Causeway Connector Trail that connects Downtown to Clearwater Beach. The Memorial Causeway Bridge provides pathways for pedestrians and bicyclists seeking to travel over Clearwater Harbor. The north side of the bridge is served by a 6-foot sidewalk. The south side of the bridge is a full 12-feet wide concrete path and provides more room for pedestrians and cyclists to travel alongside one another.

Urban Land Institute (ULI) Study Area - Bike/Trail Facilities



In 2013, the City of Clearwater's Parks and Recreation Department completed an update to its previous 20-year Master Plan (2002). The update included an evaluation of outdoor recreation facilities and identified gaps in several types of facilities based on population and National Recreation and Parks Association guidelines. Most notably, it identified a service gap of close to 40 miles of bike trails. The study area is one of the few areas within the City that has two existing bike trails (Pinellas Trail and Ream Wilson Trail (Druid Connection). Downtown would further continue to benefit from the construction of the proposed CSX Trail as well as from future phases of the Ream Wilson Trail, which when constructed will connect Clearwater Beach to the Courtney Campbell Causeway.

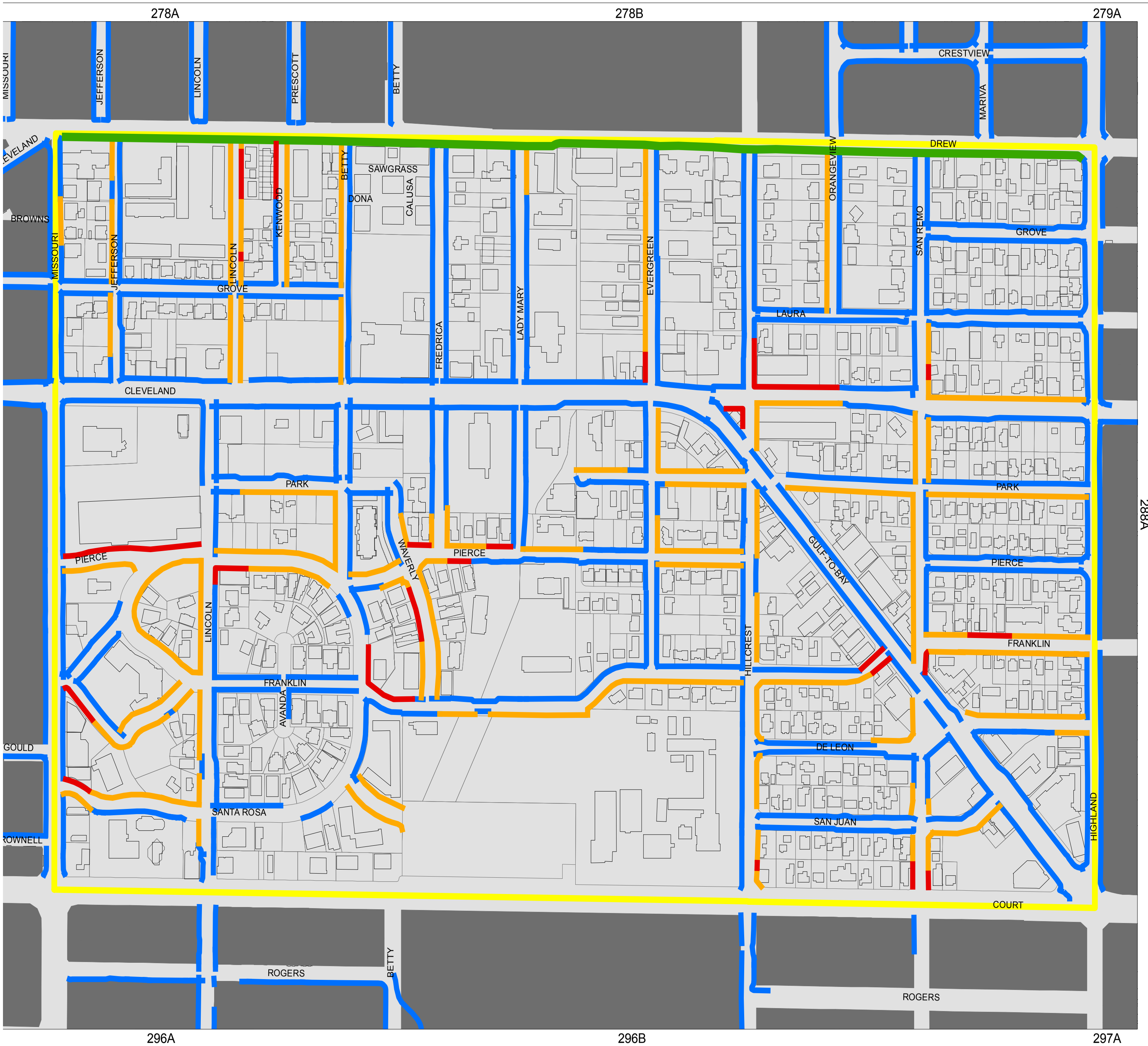
In addition to bicycle trails, the City and Pinellas County have been adding striped bike lanes when opportunities are made available through resurfacing projects. Within the study area, the City has existing striped lanes designated for bicycles on South Fort Harrison Avenue from Belleview Boulevard to Court Street (approximately 1.25 miles).

The City has "Sharrow" markings on several roadways, including:

- Cleveland Street from Missouri Avenue to Osceola Avenue(approximately 0.8 mile)
- Court Street from Missouri Avenue to Hillcrest Avenue (approximately 0.5 mile)

The Cleveland Street streetscaping projects have created wide sidewalks along Cleveland Street from South Osceola Avenue to Missouri Avenue. The Church of Scientology has also installed enhanced sidewalks within the vicinity of their buildings along South Osceola Avenue and Fort Harrison Avenue. The remainder of the study area is typically served by four to five foot sidewalks.

In the East Gateway neighborhood there were many streets that did not have sidewalks, which is basic infrastructure for a walkable neighborhood. Priorities for new sidewalk projects were set by the East Gateway Stakeholder Advisory Group and the Business & Neighbors Association and the City has completed work on a number of the priority streets. Some gaps within the sidewalk infrastructure still exist where the City has design challenges. The City has made completion of the sidewalk infrastructure within the study area a priority and sidewalks shall continue to be constructed within the East Gateway District as rights-of-way, funding, and land surveys are available.



CITY OF Clearwater

Prepared by:
Engineering Department
Geographic Technology Division
100 S. Myrtle Ave, Clearwater, FL 33756
Ph: (727)562-4750, Fax: (727)526-4755
www.MyClearwater.com

Disclaimer:

Public information data is furnished by the City of Clearwater Engineering Department, and must be accepted and used by the recipient with the understanding that the data received was collected for the purpose of developing a graphic infrastructure inventory. As such, the City of Clearwater makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data for any other particular use. Furthermore, the City of Clearwater assumes no liability whatsoever associated with the use or misuse of such data.

Notice:
This map may not incorporate the latest field information. For the most up-to-date depiction of this infrastructure, consult the City of Clearwater's GIS Mapping Applications at: http://clearwater/GIS/index.asp

N W E S

1 inch = 350 feet

0 175 350 Feet

Legend

- Existing Sidewalks
- Construction Issues/ Design Time Required
- Parking Lot Conflicts
- FDOT Controlled
- East Gateway Boundary

East Gateway

Sidewalk Construction Survey

March 7, 2014

S-T-R 15-29-15

287B

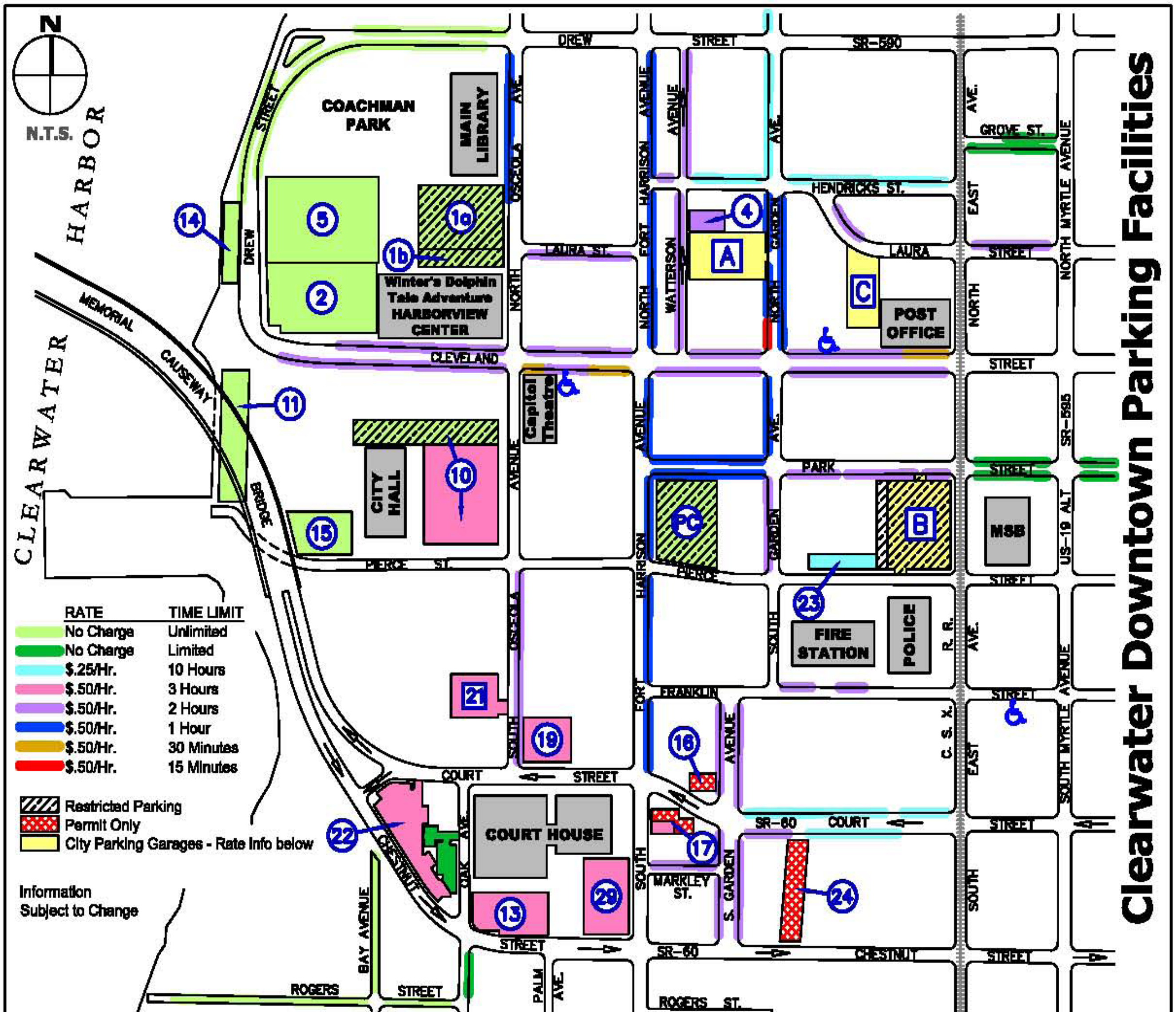
Public Parking

In 2002, the City of Clearwater hired Urbitran Associates, Inc. in conjunction with Chance Management Advisors, Inc., to conduct a parking needs assessment and feasibility study for the Downtown core. The 2002 study documented the location, occupancy and parking demand for 5,382 existing parking spaces located in a variety of locations and facilities. This study was updated in 2009 by Timothy Haahs and Associates, Inc., to evaluate the impact of the anticipated improvements to the Downtown Cleveland Street District, including increased retail and restaurant establishments, higher office occupancy rates, and the effects on the parking system. The consultants reviewed the 2008 Downtown Retail Recruitment Strategy Report which outlines the desired retail mix for downtown. Since 2002, there has been a net increase of 684 additional publicly owned parking spaces; however, of these, 657 of the spaces are reserved for employee use only during the weekday business hours (portion of City Hall, Municipal Services Garage, Pinellas County Lot, and County Parking Garage). As of 2009, there had also been an increase in private parking of 619 spaces.

*Existing Parking Facilities**

Number of Parking Spaces	Type of Parking Space
368	On-street metered/unmetered spaces
828	3 Public parking garages
1,118	18 municipal public parking lots
1,775	5 private sector parking garages (including Church of Scientology Garage)
1,980	50 private-sector parking lots

*Excludes Pinellas County parking garage and lot (616 spaces)



	CITY GARAGES	ADDRESS	NO. SPACES	HOURLY/MONTHLY RATE
A	GARDEN AVENUE GARAGE	28 GARDEN AVE.	250	$.50 ($5.00/day, $48.15/mo.) 7am-7pm
B	MUNICIPAL SVCS. GARAGE	640 PIERCE ST.	474	Employees only M-F 6am-5pm
C	STATION SQUARE PARKING GARAGE	628 CLEVELAND ST.	96	$.50 ($5.00/day, $48.15/mo.)

	PARKING LOTS	ADDRESS	NO. SPACES
1a	LIBRARY	36 N. OSCEOLA AVE.	76
1b	WINTERS DOLPHIN TALE ADVENTURE	36 N. OSCEOLA AVE.	50
2	HARBORVIEW CENTER	300 CLEVELAND ST.	166
4	N. GARDEN AVE.	35 WATTERSON AVE.	9
5	COACHMAN	101 DREW ST.	261
10	CITY HALL	112 S. OSCEOLA AVE.	51/66
11	DOWNTOWN BOAT SLIPS SOUTH	150 PIERCE ST.	42
13	LARGE COURTHOUSE LOT	475 OAK AVE.	35
14	DOWNTOWN BOAT SLIPS NORTH	100 DREW ST.	19
15	CITY HALL OVERFLOW	220 PIERCE ST.	63
16	COURT ST. & GARDEN AVE.	318 GARDEN AVE.	7
17	COURT STREET & FT. HARRISON	351 S. FT. HARRISON AVE.	20
19	COURT ST. & OSCEOLA AVE.	311 S. OSCEOLA AVE.	39
21	COUNTY PARKING GARAGE	310 COURT ST.	11
22	OAK AVE.	460 OAK AVE.	85/39
23	PARK / PIERCE ST.	620 PIERCE ST.	18/12
24	CHESTNUT ST.	615 COURT ST.	37
29	FT. HARRISON AVE.	420 S. FT. HARRISON AVE.	28
PC	PINELLAS COUNTY LOT	NE CORNER PIERCE AND FT HARRISON	105

DOWNTOWN STREETS	NO. SPACES
ON STREET PARKING	407

Notes:

- Downtown rates in effect 8:00 am - 6:00 pm, Monday - Friday, all other times no charge, except where posted;
- Does not include handicap, reserved spaces or Permit Only lots.

PARKING

CITY OF Clearwater

General Parking Information: (727) 562-4704
Parking System Hotline: (727) 562-4892
www.myClearwater.com/parking

PKLOT-DtownAll_rev2014_0317

The study conclusions are as follows:

- The current parking system can support the future retail and restaurant growth anticipated by the Downtown Retail Recruitment Strategy both during typical weekdays and weekends. In 10 years an additional demand for 241 spaces is anticipated during the weekday and 862 spaces during the weekend. The existing parking system can support this demand as long as the current parking facilities in place are not displaced or removed from use.
- The current parking system is not expected to be able to support the anticipated future office demand based on higher occupancy rates for Class A office buildings located downtown. In order to accommodate the office demand in the short term, the City should continue to support the use of public facilities to meet the gap.
- The estimated future demand from the Capitol Theatre can be absorbed into the current parking system assuming that most events will be held during evening or weekend hours and that any events during the weekday will utilize a bus, shuttle, or similar high occupancy vehicle(s).
- Large events at Coachman Park will significantly impact the downtown parking system but since those events do not occur more than 36 days per year (10 percent), we do not recommend building additional parking.
- Nearly the entire Cleveland Street corridor is within a 2 to 3 minute walk of a large public parking facility and nearly the entire downtown Recruitment Strategy study area is within a 4 to 5 minute walk to one of four public parking facilities.

E. Infrastructure and Utilities

In general, the study area is well-served by utilities and can accommodate new development.

Water

The Downtown area is served by the City of Clearwater water system. The system receives water from City-owned wells, in addition to water purchased from Pinellas County Utilities. The City expanded its wellfield capacity in 2009. It is currently expanding the reverse osmosis plant at Sid Lickton Field, which is north of Downtown, and it is constructing a second reverse osmosis plant on US 19 with an associated new wellfield. Additionally, Pinellas County is committed through interlocal agreement to provide up to 15 million gallons of potable water per day.

Adequate water transmission and distribution pipelines are currently in place. In 2006, the City conducted an evaluation of the impacts on the City's existing potable water supply network due to the redevelopment in Downtown Clearwater and Clearwater Beach. The analysis utilized projected anticipated future demands based on increasing development density and/or re-distribution of population, as included within the CDRP. The water system was evaluated for adequacy in meeting the adjusted demands and was found to be adequate to meet the flow and pressure requirements for customer water consumption, including peak day demands. According to this report, in general, the City's water distribution system consists of an extensive network of pipes with adequate connectivity which provides a system with good pressure. There are no concerns about pressure loss under high flow demand such as a fire, and adequate water storage exists for these emergency situations.

Wastewater

Downtown Clearwater is served by the City's Marshall Street Water Reclamation Facility, which has a permitted capacity of 10 million gallons per day (MGD). Current average flows are six MGD. The Florida Department of Environmental Protection has approved a Capacity Analysis Report for this treatment plant which concludes that the annual average daily flow is expected to approach 75 percent capacity near the year 2020. The City proactively implements capital projects defined from comprehensive evaluations of the sewage collection system and water reclamation facility to ensure that adequate capacity remains available within the planning period. The Downtown area is a priority for collection system maintenance projects.

Solid Waste

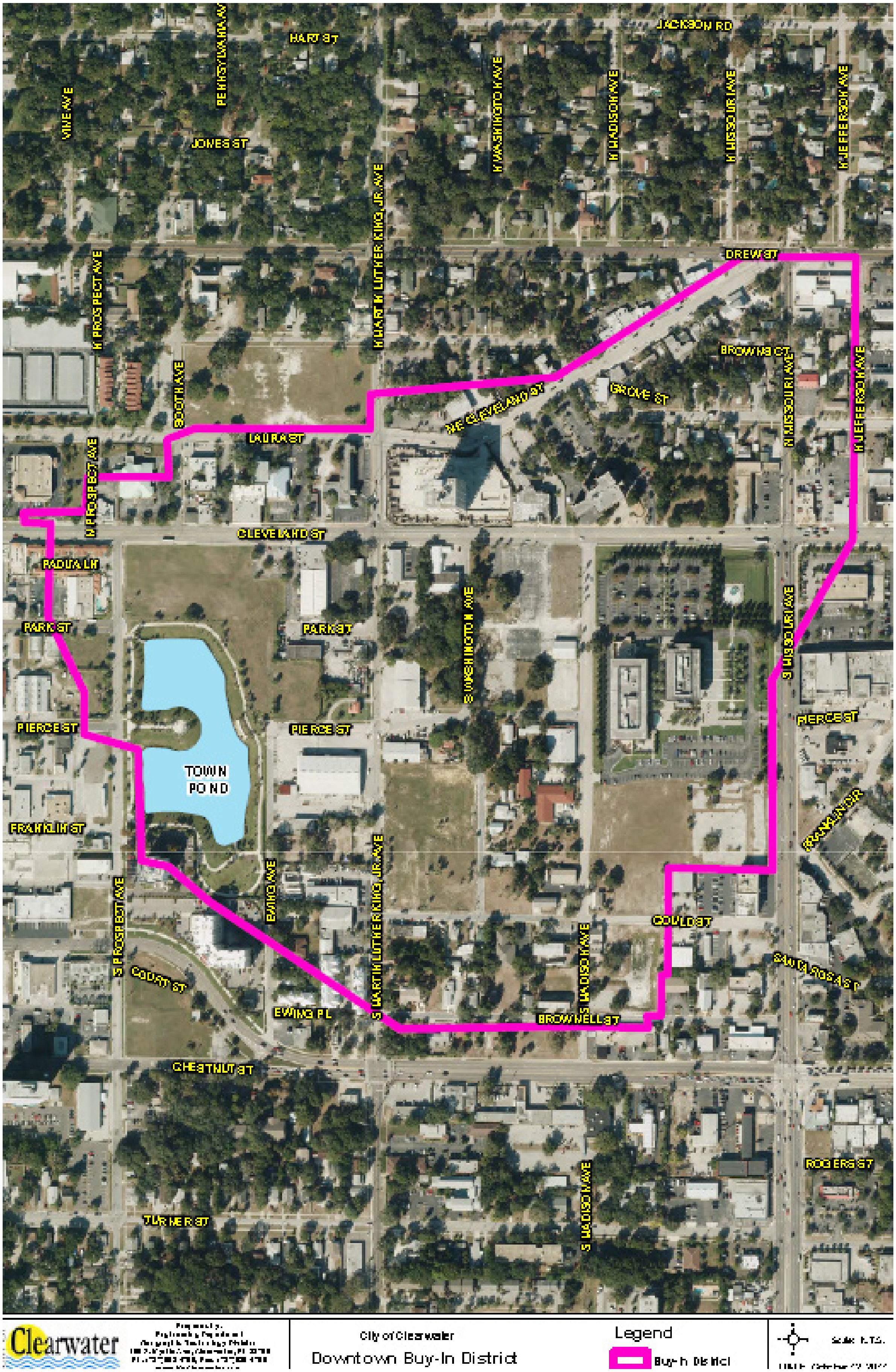
The City provides solid waste service for all properties within the study area and single-stream recycling service to residential properties within the study area. The Solid Waste Department is currently reviewing logistics in order to implement a commercial single-stream recycling program as well. Providing solid waste services within portions of the study area can be a challenge due to zero lot-line development and smaller parcels throughout the study area. The Solid Waste Department is addressing issues with front loader dumpsters for multi-family, office and commercial properties. Because they require enclosures, there is often not enough room to accommodate the dumpsters, and they are not aesthetically pleasing. However, getting new developments and redevelopment projects to incorporate compactor service within their designs has been challenging. The result is that often there are no dumpster enclosures and the dumpsters are rolled out daily for service. Many properties must be serviced daily, which could be reduced if more properties were utilizing compactors.

Stormwater

Downtown lies within three drainage basins: Coastal, "Prospect Lake Park" and Stevenson Creek. The Coastal basin is the area west of Myrtle Avenue which drains directly to Clearwater Harbor through outfalls at Turner Street and Pierce Street. The drainage system has been upgraded as part of redevelopment and streetscape projects.

The central part of the Downtown area is within the "Prospect Lake Park" drainage basin. The "Prospect Lake Park" is a regional stormwater detention and water quality facility. It provides stormwater attenuation and treatment for an approximately 100 acre drainage basin, eliminating the need for on-site stormwater facilities in the basin. (See Downtown Buy In District map).

The eastern part of the Downtown area lies within the Stevenson's Creek watershed. The 2002 Stevenson's Creek Watershed Master Plan identifies areas within the 100- and 500-year floodplains adjacent to the creek, as well as projects that will reduce the size of the floodplain areas. One such project is the Glen Oaks Stormwater Detention Facility, which is a 20 acre flood control and water quality project. This project reduced the size of the 100-year floodplain between Drew and Court Streets and positively impacted properties located in the expanded CRA (East Gateway District). A total of nine structures containing 19 dwelling units were removed from the floodplain upon completion of this project, which also decreased flood levels on Cleveland, Court and Drew Streets and Lady Mary Drive.


JACKSON RD
HART ST
VINE AVE
PENNSYLVANIA AVE
JONES ST
N MARTIN LUTHER KING JR AVE
N WASHINGTON AVE
N MADISON AVE
N MISSOURI AVE
N JEFFERSON AVE
DREW ST
N PROSPECT AVE
BOOTH AVE
BROWNS CT
GROVE ST
NE CLEVELAND ST
LAURA ST
CLEVELAND ST
PADUA LN
PARK ST
S WASHINGTON AVE
S MISSOURI AVE
PIERCE ST
TOWN POND
FRANKLIN ST
EWING AVE
S MARTIN LUTHER KING JR AVE
GOULD ST
SANTA ROSA ST
S PROSPECT AVE
COURT ST
EWING PL
S MADISON AVE
BROWNELL ST
CHESTNUT ST
ROGERS ST
TURNER ST
Clearwater
City of Clearwater
Downtown Buy-In District
Legend
Buy-In District

Gas

Clearwater Gas has a natural gas distribution system throughout the Downtown area. Underground gas mains are located on most streets and alleys. Service lines exist throughout the area.

Power/Electricity

Duke Energy provides electricity within the City of Clearwater. The IT District Infrastructure Study (2012) identified potential enhancements to utility reliability through utilization of the underground network, providing alternate sources with automatic transfer switches and minimizing natural disruptions through tree trimming and maintenance. Additionally, it stated that electrical issues within buildings can be addressed by evaluation, rebalancing, repairs and replacement of components and maintenance, and recommended that the city continue working with Duke Energy and building owners to explore and provide resolution to any power problems.

Duke Energy maintains an extensive underground network within Downtown and is currently working to further enhance the system. Duke's "Clearwater Beach and Network Improvements 2014" project includes removing non-network loads from the current network system, which according to Duke Energy representatives will bring it back to its full capacity in time to serve new Downtown loads such as the new Clearwater Marine Aquarium.

Downtown Fiber Optic Loop

As part of the implementation of the Economic Development Strategic Plan, the Economic Development and Housing Department commissioned a study to investigate specific infrastructure issues that could affect the development of the Technology or IT/Software District (see Study Area Employment section. The results of this study showed that the CRA has a high density of telecommunications infrastructure including Tier 1 and high bandwidth long haul fiber optic providers throughout the CRA. This not only has potential to meet basic and expanding bandwidth needs, but also lends itself to offering options for high reliability. This concentration of infrastructure is not reflected in the number of carriers present in most CRA buildings. The study recommends the following: work with IT providers and building owners to expand fiber infrastructure into these buildings, encourage expansion of the telecommunications network, and provide expedited permitting to support "quick provisioning" of these resources into existing buildings.

Building	Verizon	Bright House	Level 3	TW Tele-com	FPL Fi-berNet	Fiberlight	Other
33 N. Garden Ave. Clearwater Tower	✓	✓	✓	✓		✓	
600 Cleveland St. Bank of America	✓	✓	✓*				
601 Cleveland St. The Atrium	✓	✓					

* Planned Installation

F. Parks & Recreation Opportunities

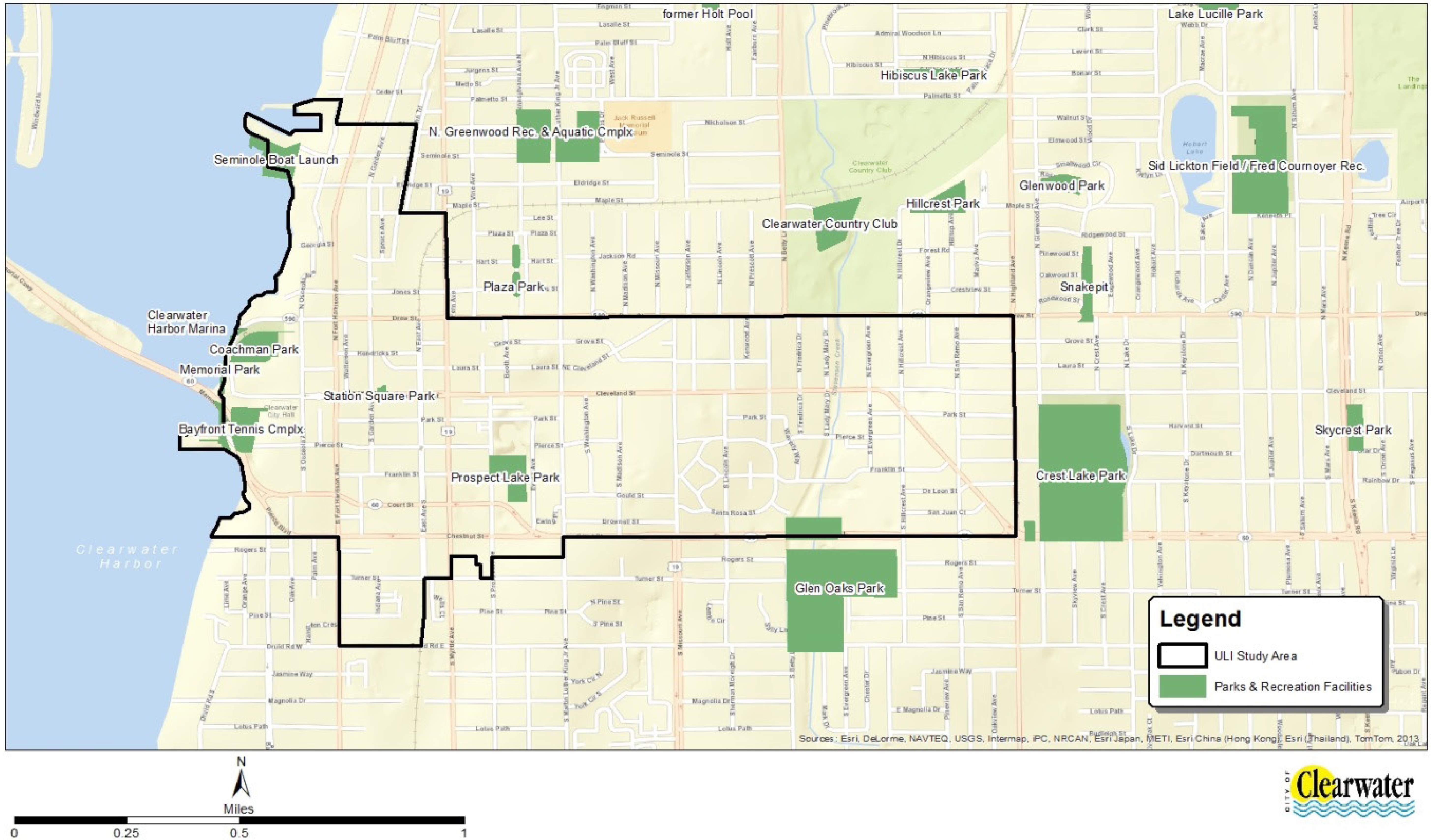
Study Area Parks

A total of 21.7 acres of land within the study area is occupied by City-owned parkland. There are a variety of facilities within Downtown and several in close proximity to the Plan boundaries. Several of the parks are concentrated in the traditional Downtown core, and the Pinellas Trail traverses Downtown. Additionally, there are two facilities located within the study area that serve the boating population.

- Coachman Park (4.9 acres): Almost five acres in area; located in the western-most portion of the core along Clearwater Harbor; primarily passive, but has an amphitheater that attracts nationally-known artists and serves as a regional entertainment venue
- Bayfront Tennis Complex (3.6 acres): Located to the west of City Hall on the lower end of the bluff and is the City's first tennis complex
- Station Square Park (0.4 acres): Urban pocket park located in the center of the historic commercial core on Cleveland Street and used by Downtown workers
- Prospect Lake Park (4.9 acres): Passive urban lake located east of the core on the west side of Prospect Avenue
- Glen Oaks Park & David Martin Soccer Fields (31.7 acres): Primarily located on the south side of Court Street, immediately south of Downtown, with portion of stormwater treatment wetland area located north of Court Street; David Martin Soccer Fields is the only active recreation facility in the Downtown area (two fields used for soccer and lacrosse)
- Pinellas Trail: Part of a countywide trail system, traverses Downtown running north/south; significant portion of the Trail is located within former East Avenue right-of-way, after East Avenue was made a one-way street to accommodate the trail; north of Drew Street the Trail is located within a dedicated greenway corridor
- Ream Wilson Trail (Druid Connection): Multiple-use trail that serves as the linking trail between the Pinellas Trail and the proposed Florida Progress Trail to be constructed within the Duke/Progress Energy transmission line right-of-way just to the west of US 19; crosses the Pinellas Trail within the South Gateway area
- Seminole Boat Ramps: Located in the northwestern section of the Old Bay District, functions as the City's main boat launching facility; has eight boat ramps, a fishing pier, and picnic area; accommodates approximately 25,000 launches per year; boat launch is free, parking car with trailer is $6.00 per 24 hours, monthly and yearly parking passes available; Seminole Ramp brings in around $107,000 per year
- Clearwater Harbor Marina: Located on the Intracoastal waterway at the Memorial Causeway Bridge, adjacent to Coachman Park; 126 boat slips (slip lengths range in size from 30 feet to 55 feet) and 1,556 feet of overnight side-tie mooring for visitors and 700 feet of free side-tie space from 6:30am-9:00pm; 90% occupied; Harbor Marina nets about $200,000 per year after all expenses

Even though Downtown has a significant amount of parkland, it lacks small pocket parks and playgrounds within the residential neighborhoods by policy. Several recreational facilities are located along the perimeter of the Downtown including the Clearwater Country Club golf course and Crest Lake Park, which is a community park with playground facilities, a lake and the City's first dog park. All residents within the study area are within one mile of a neighborhood park or 2.5 miles from a community park.

Urban Land Institute (ULI) Study Area - Parks and Recreation Facilities



Special Events

The City of Clearwater Events & Festivals Division organizes or partners to sponsor numerous annual special events that have become signature events for the City, drawing visitors from all over. Additionally, the City's CRA partners with the Downtown Development Board to support the monthly Blast Friday event.

City Produced Events

- Clearwater Sea-Blues Festival: A two-day free festival in February featuring top level blues performers and local seafood vendors/restaurants that averages 15,000-20,000 attendees annually, with a strong out of market presence (13.8% in 2014), with 3.5+ million estimated economic impact
- Fun 'n Sun Clearwater Celebration: A 10 day event that includes a two day music festival which has historically been an oldies and country concert series featuring top shelf national entertainment for affordable admission ($10+, kids free); may include other events in Downtown during the 10 day festival, like Blast Friday or Star Spectacular
- Clearwater Celebrates America: 4th of July show featuring Tampa Bay's largest fireworks show; annually draws 10,000 to 15,000 to Coachman Park and approximately 75,000 throughout the viewing radius.
- Hispanic Heritage Concert: Annual event featuring international talent, including multinational, multi-genre artists that celebrate the diverse Hispanic heritages; sold out four of the last five years (average capacity of 13,000), with the one year that wasn't sold out due to all day rain (still had 7,700 people in attendance); partner with Maxima 92.5 FM.

Partner events

- Blast Fridays: Established in 2009 as downtown Clearwater's free, family-friendly street festival; features live music, a variety of vendors, as well as food, beer, wine and non-alcoholic beverages. District retailers and restaurants are open during BLAST Fridays with outdoor dining available on Cleveland Street.
- WildSplash: Spring Break hip-hop/rap concert partnered with Wild 98.7 FM; sells out annually
- Clearwater Jazz Holiday: Four day event; 30+ year annual concert featuring top jazz and heritage acts; 30,000 attendance in 2013.
- Superboat National Championship: Coachman Park serves as the dry pits for the race boats; Race Village open Friday and Saturday with approx 10,000 attendees through the weekend; includes Boat Parade within Downtown.

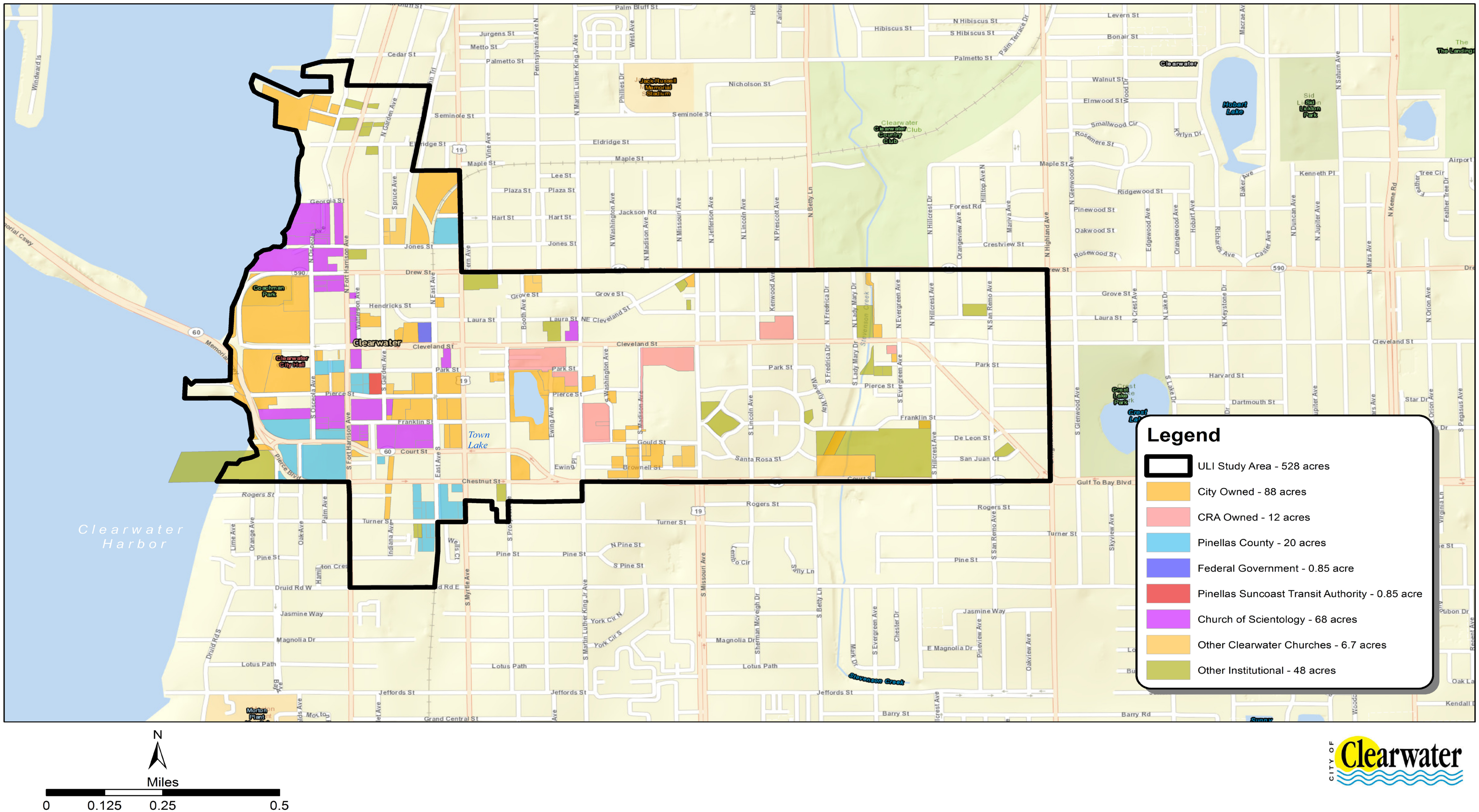
G. Property Ownership

The study area encompasses 528 acres comprised of approximately 1,685 parcels of land 70 acres including right of way. Government facilities and institutional uses are generally concentrated in the historic core of Downtown and together occupy almost 45 percent of the total land within the area. This includes large holdings by the City including Coachman Park, City Hall, the facilities encompassing the Municipal Services Center (Municipal Services Building, Police Department, parking garage), the Seminole Boat Ramp and Prospect Lake Park, in addition to the various parcels owned by the CRA. Pinellas County properties include 13 buildings plus three parking lots. The Post Office is federally owned, and PSTA owns the bus terminal. Among religious institutions, the Church of Scientology owns the largest amount of property, while other churches are scattered throughout the study area.

Peace Memorial Presbyterian Church

Clearwater City Hall

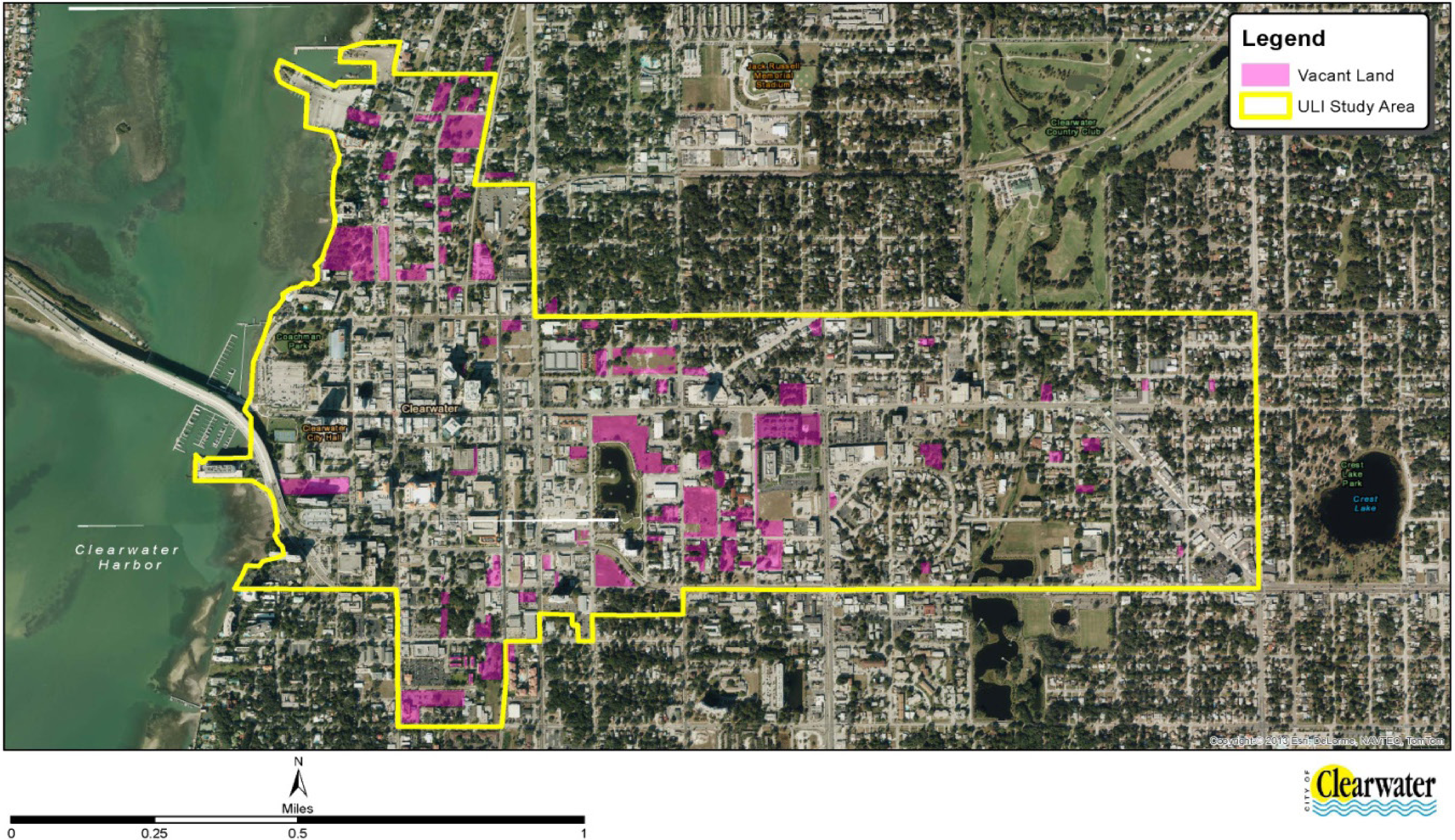
Urban Land Institute (ULI) Study Area - Institutional Ownership



H. Vacant Land

Almost nine percent of the total land area is vacant and is located generally in the areas immediately surrounding the Downtown core. This vacant land consists of small residential-sized parcels and several very large ones. It should be noted that a portion of the property considered vacant around the Prospect Lake Park is under review for a new mixed use development with 257 dwelling units and over 20,000 square feet of live/work and other commercial area.

Urban Land Institute (ULI) Study Area - Vacant Land



I. Future Land Use Plan Classification and Zoning

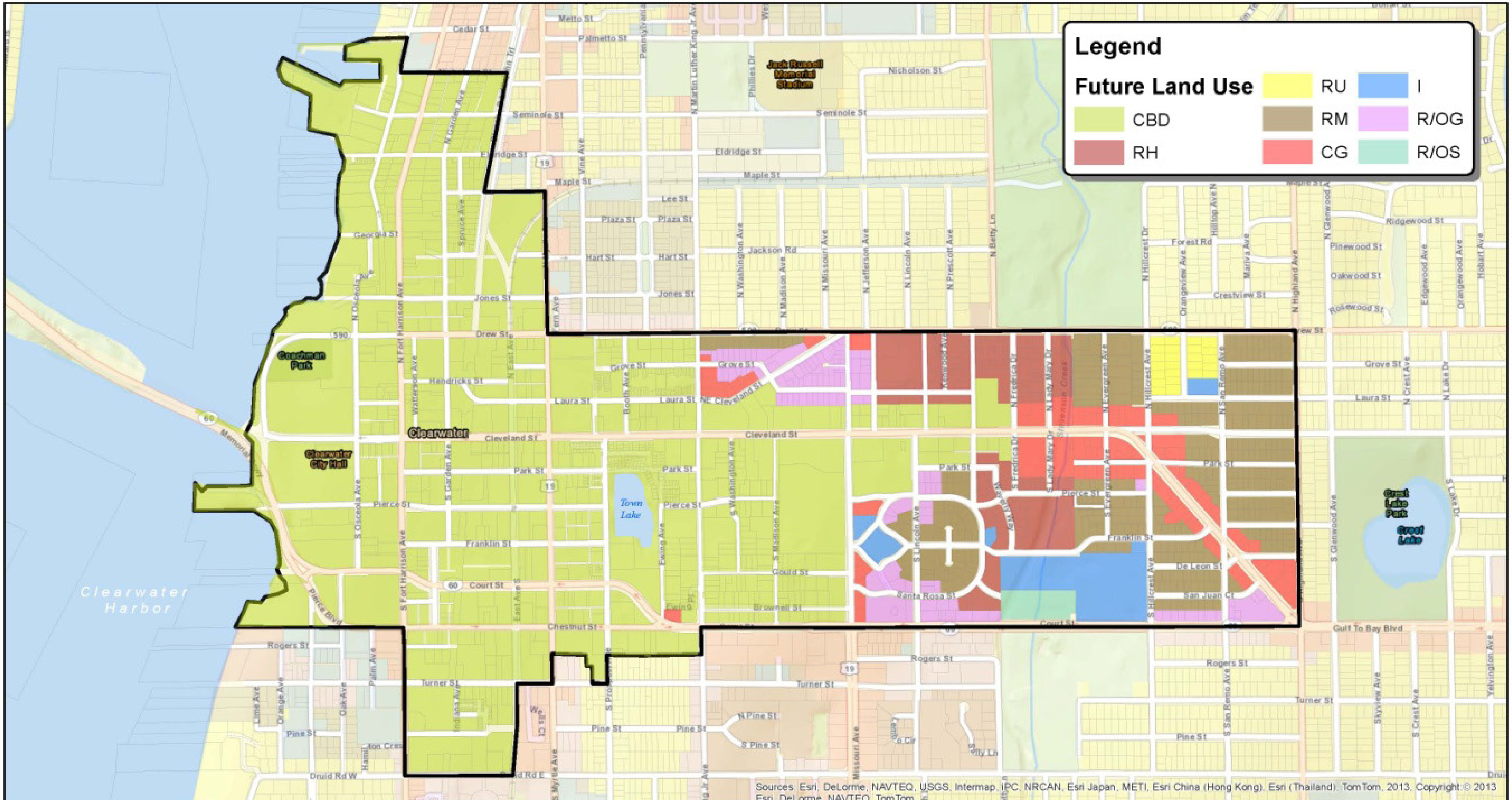
Districts

The original CRA and former Periphery Plan areas are designated Central Business District (CBD) on the Future Land Use Map, and are within the Downtown (D) District on the Zoning Atlas. The remainder of the area, which includes the majority of the newly expanded CRA (East Gateway District), has a variety of residential and nonresidential categories.

Future Land Use Plan Classifications			
Future Land Use Designation	**Number of Parcels**	**Acreage**	**Percent of Acreage**
Residential Urban (RU)	24	5.6	1.04%
Residential Medium (RM)	355	61.6	11.41%
Residential High (RH)	128	31.6	5.86%
Residential/Office General (R/OG)	133	23.1	4.28%
Commercial General (CG)	96	29.7	5.50%
Recreation/Open Space (R/OS)	1	4	0.74%
Institutional (I)	8	17	3.15%
Central Business District (CBD)	975	367.1	68.02%
Total	1,720	539.7	100.00%

Existing Zoning Districts			
Zoning	**Number of Parcels**	**Acreage**	**Percent of Acreage**
Low Medium Density Residential (LMDR)	24	5.6	1.04%
Medium Density Residential (MDR)	362	62.3	11.54%
Medium High Density Residential (MHDR)	122	27	5.00%
High Density Residential (HDR)	2	4	0.74%
Commercial (C)	93	29.2	5.41%
Office (O)	131	22.7	4.21%
Institutional (I)	9	17.3	3.21%
Open Space/Recreation (OS/R)	1	4	0.74%
Downtown (D)	976	367.6	68.11%
Total	1,720	539.7	100.00%

Urban Land Institute (ULI) Study Area - Future Land Use



N

Miles

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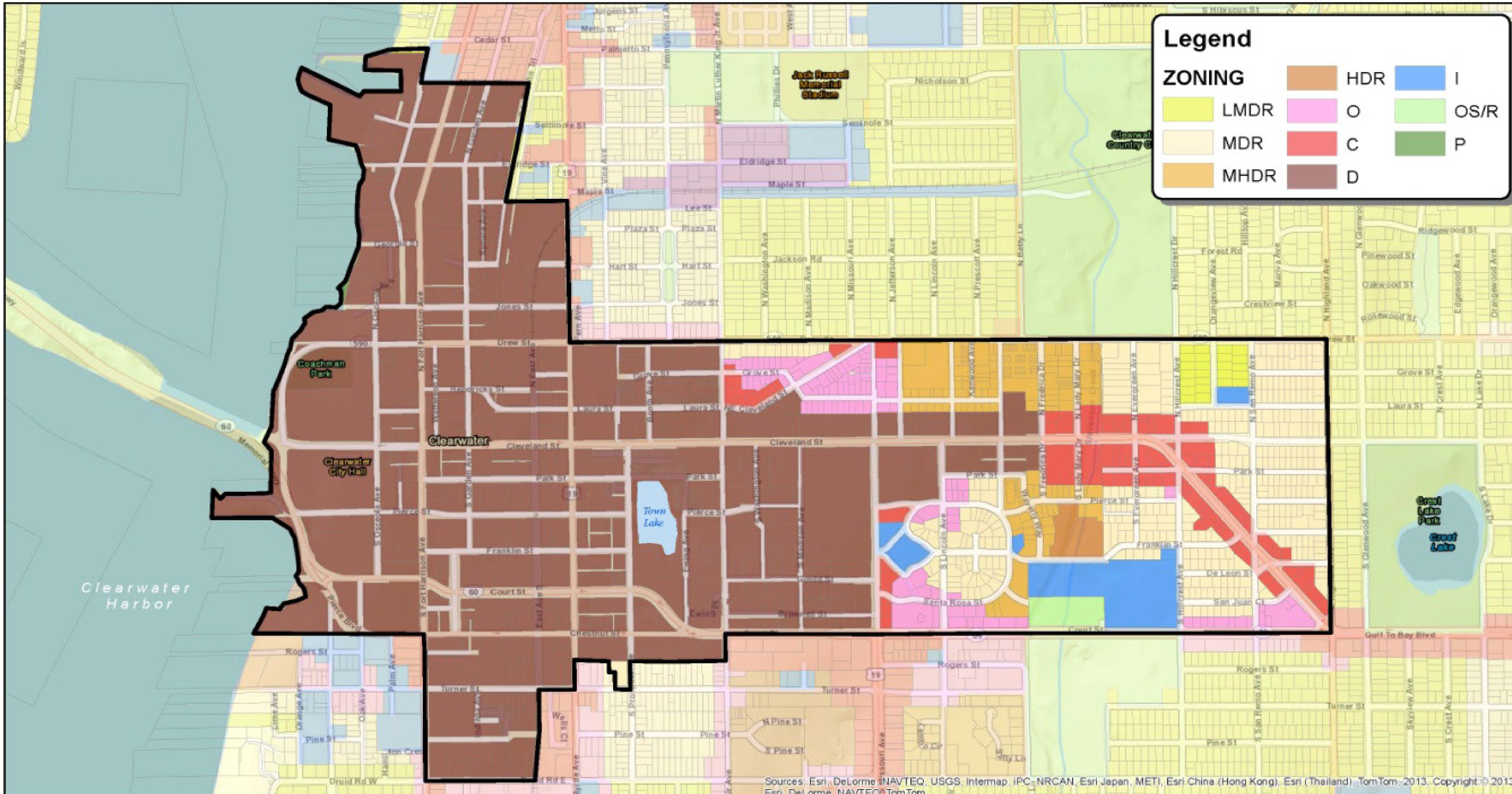
City of Clearwater

Urban Land Institute (ULI) Study Area - Zoning



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Miles

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City of Clearwater

J. Community Facilities

Schools

Within the study area, there are no active public elementary middle schools or high schools. One private school, St. Cecelia Interparochial Catholic School (1350 Court Street) serves grades Pre-K through 8th. Its current enrollment is 500 students. A second private school, Clearwater Academy International (801 Drew Street) serves grades Pre-K through 12th. It is open all year and enrolling year-round, with current enrollment at 240 students (per website).

South Ward School building credit this photo: State Archives of Florida, Florida Memory, http://floridamemory.com/items/show/1706

There are two closed school properties located just to the north and south of the study area, North Ward and South Ward Elementary schools, respectively. North Ward, located at 900 North Fort Harrison Avenue, opened in 1915 and closed on June 2, 2009. No plans have been submitted for the reuse of the site or building. South Ward, located at 610 South Fort Harrison Avenue, was built in 1906 and closed in 2008. The school was added to the National Register of Historic Places on June 18th 1979. It was the first public elementary school and high school in Pinellas County and is the oldest school building in the county.

Colleges/Universities

Within the study area, there are no active colleges or universities.

Libraries

There are three public libraries in the study area. The Clearwater Main Library is located at 100 North Osceola Avenue and is operated by the City of Clearwater; the Pinellas Talking Book Library is located at 1330 Cleveland Street and is operated by the Pinellas Public Library Cooperative; and the Pinellas County Law Library is located at 324 South Fort Harrison Avenue and is operated by Pinellas County.

Hospitals

There are no hospitals in the study area. However, located at 455 Pinellas Street, just south of the study area, is the 687-bed Morton Plant Mease Hospital campus.

Attractions

Clearwater Marine Aquarium (CMA)

The existing Clearwater Marine Aquarium (CMA) facility operates on Island Estates at 249 Windward Passage, approximately one mile from the study area. The CMA also has a behind the scenes experience of the movie Dolphin Tail at the Harborview Center located at 300 Cleveland Street (within the study area). The Jolley Trolley and a water taxi provide service between those two locations for CMA guests. Attendance at the aquarium grew significantly from around 80,000 visitors per year in 2005 to a remarkable 738,000 visitors in fiscal year 2012 after the release of Dolphin Tale (2011). This trend is expected to continue. The entire cast of Dolphin Tale reunited for the sequel, Dolphin Tale 2, including Harry Connick Jr., Morgan Freeman, Kris Kristofferson, Ashley Judd, Nathan Gamble and Cozi Zuehlsdorff, among others, (to be released in September 2014).

In November 2013, voters approved a change to Clearwater's Charter so the City can lease the property where City Hall now stands to CMA for the construction of a new approximately 160,000 square foot main aquarium facility (Clearwater Marine Aquarium). The existing facility on Island Estates would continue to be used as a "hospital" with a research and education element, and would be expanded by up to 30,000 square feet (Clearwater Marine Hospital). After the completion of the new facility and expansion of the current facility, the CMA anticipates the annual attendance will increase to 2.5 million visitors annually with 430 full- and part-time employees.

Capitol Theatre

The Capitol Theatre is located near the corner of Cleveland Street and Osceola Avenue in Downtown Clearwater. Situated on what is Clearwater's original "main street" with a view of Clearwater Harbor, it is within a short walk to Coachman Park and within a few minutes' drive to Clearwater Beach. The Capitol Theatre opened March 21, 1921. The theatre was managed by various movie companies (EJ Sparks, Paramount, ABC-Southeastern Theatres, and Plitt Southern) and played the most recent movies of the day. The theatre also offered vaudeville on Friday nights in the 1930s. The theatre closed its doors on October 28, 1980.

Coachman Park

Located in Downtown Clearwater behind the main library, this open-air venue provides a magnificent backdrop for concerts, festivals and exhibitions throughout the year. Coachman Park is located on the waterfront and is accessible from Drew Street or Cleveland Street. Coachman Park is the site of:

- Martin Luther King Celebration
- Knology Clearwater Sea-Blues Festival
- Wild Splash
- Fun 'n Sun Music Series
- Relay for Life
- Bright House Networks Clearwater Celebrates America
- Clearwater Super Boat Offshore National Championship and Festival
- Hispanic Heritage Festival
- Clearwater Jazz Holiday
- Clearwater Junior Woman's Club Christmas Under the Oaks Craft Show

Cleveland Street Post Office

On October 9, 1933 Clearwater's first government post office building was dedicated on this site with Postmaster General James A. Farley officiating. The local postmaster at the time was Charles R. Lee. This Mediterranean-Revival style building was designed by Clearwater architect Theodore Skinner, and built by the Palm Beach construction firm of Walt and Sinclair of Florida. It is representative of the 1930's federal works projects which reflected regional design influence and commissioned local professionals and industries. The exterior finish of the building is oolitic limestone quarried in the Florida Keys. The post office was listed on the National Register of Historic Places in 1981.

Neighborhoods

The Harbor Oaks Neighborhood, while not located in the study area but just to the south is bordered by Clearwater Harbor, South Fort Harrison Avenue, Druid Road West and Jeffords Street. The Harbor Oaks Residential District (also known as Harbor Oaks Subdivision) is a designated National Register Historic District (designated as such on March 15, 1988). At the time it was designated, the neighborhood contained 81 historic buildings and six objects. Clearwater's Harbor Oaks neighborhood became one the noted residential havens for several industrialists, celebrities, and professionals during the Florida land boom of the 1920s, as well as during the Great Depression and post–World War II eras. Located on the highest point of the bluff in Clearwater and overlooking the harbor, Harbor Oaks was the first planned subdivision in the state and was developed by Dean and Donald Alvord of New York.

The City of Clearwater has prioritized its community development programs to eliminate slum and blighting influences in the City's three HUD-designated Neighborhood Revitalization Strategy Areas (North Greenwood, Lake Bellevue-formerly known as South Greenwood, and East Gateway District). North Greenwood is just north of the City's Downtown Community Redevelopment Area and Lake Bellevue is directly south. The East Gateway is part of the CRA. The City has taken several steps over the years to working with law enforcement to reduce crime, funding outreach programs, working with code enforcement to address dilapidated buildings, and strengthening coordination of community organizations in the redevelopment effort. In these areas, the City focuses its community development and affordable housing resources on single-family and multi-family rehabilitation, homebuying programs, and assistance to non-profit organizations that provide services to the neighborhood and its residents.

The North Greenwood neighborhood, one of the oldest in the City and historically African-American, lies approximately one mile north of Downtown Clearwater. The neighborhood is predominantly residential with a variety of public and institutional uses. The City has invested millions of dollars into new community-based facilities and infrastructure projects over the last 14 years to address the physical decline from the 1960s through the 1990s. These improvements include the construction of a new North Greenwood Branch Library in 2002, a Recreation/Aquatic Complex in 2003, and a streetscape project for Martin Luther King, Jr. Avenue in 2004. The private and non-profit sector has also had a significant impact with the redevelopment of the North Greenwood Apartments (now called Palmetto Park Apartments). Most recently, the City provided funding to construct a full size lighted multi-purpose athletic field for soccer and football practice.

The Lake Bellevue neighborhood occupies the southwest corner of the City. To the east, the neighborhood is defined by Missouri Avenue and to the south by Belleair Road with Ft. Harrison as its western edge. Similar to North Greenwood, this area is characterized by an older housing stock and lower incomes. The neighborhood is primarily residential with single-family houses and multi-family apartment buildings. The neighborhood is further enhanced by the presence of Lake Bellevue and the Ross Norton Recreation/Aquatic Center and skateboard park completed by the City in 2004.

K. Public Art

The Clearwater Public Art and Design Program was adopted by City Council in 2005 and went into effect October 1, 2006 (amended November 2013). This ordinance requires that all eligible City Capital Improvement Projects (CIP) valued at greater than $500,000 dedicate no less than one percent of the project's total construction budget towards the commission and maintenance of site-specific public artwork. Additionally, private development projects are encouraged to incorporate public art into each new development or renovation project, or in lieu thereof, donate money into the City's public art fund. Artwork is commissioned through a competitive bid process by which artist finalists are invited to create a site-specific proposal using the criterion and suggested media of the Call to Artists. Developers are responsible for the continued maintenance of their on-site artwork. Contributions made to the City's Public Art Fund are expended only on public art and are used to enhance existing City CIP project commissions, to initiate projects without a CIP budget, and to maintain the existing City public art collection.

Programs website: http://www.myclearwater.com/gov/depts/parksrec/arts_culture/public_art_design.asp

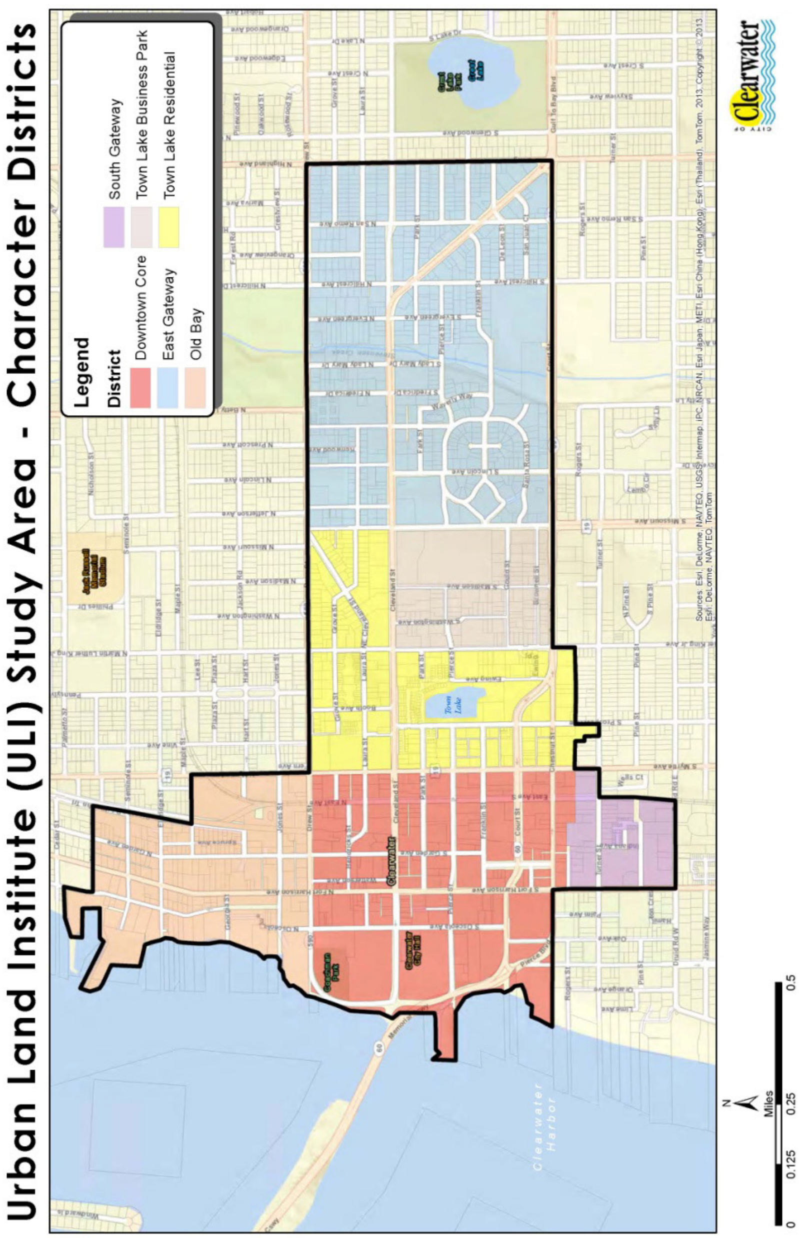
L. Development Context

Downtown Plan & Character Districts

In an attempt to provide the flexibility needed to support redevelopment, the CDRP established six character districts to govern development. These districts were determined based on existing and desired future development patterns, concentration of uses, street patterns, number of lanes and natural and manmade boundaries. Recently constructed or soon to be constructed capital projects were also considered.

Each District includes a vision for future development. The vision includes a description of uses, function, development patterns, prohibited uses and policies that are specific to implementing the vision of each District. Each district specifies the amount of floor area ratio or density that can be built, as well as any height restrictions and prohibited uses.

The following sections summarize key pieces of the provisions within the plan for each District.



Downtown Core

The Downtown Core is bounded by Drew Street to the north, Myrtle Avenue on the east, Clearwater Harbor on the west and Chestnut Street on the south, encompasses 270 parcels totaling 128 acres and represents 23.7 percent of the Downtown Plan area.

The Downtown Core District is envisioned to be the most dense and intense district and should continue to be a center for government and office uses. The Plan permits a floor area ratio of 4.0 or a density of 70 dwelling units per acre or 95 hotel units per acre. No height regulations are imposed in the Downtown Core, except that along Cleveland Street height should be consistent with the historic building patterns and consistent with alternatives specified in the design guidelines.

A key component of the redevelopment strategy is to attract residential development to the Downtown Core. The Plan supports the redevelopment of the Calvary Baptist Church and City Hall site with a mixed project containing residential and retail uses. The Plan also supports redevelopment in the Harborview building footprint with retail/restaurant/hotel and entertainment uses.

Old Bay

The Old Bay character district is generally bounded by Nicholson Street on the north, Blanche B. Littlejohn Trail and Myrtle Avenue on the east, Clearwater Harbor on the west, and Drew Street on the south. It encompasses 228 parcels totaling 81.5 acres and represents 15 percent of the total Downtown Plan area.

The Old Bay District, which essentially has the same boundaries as the former Northwest Periphery Plan Area, is considered to be a mixed-use neighborhood supporting the Downtown employment base with residential uses, limited neighborhood commercial uses and office uses. The District supports 25 units per acre for development west of Osceola Avenue along the waterfront. The Plan provides a density bonus of an additional 25 units per acre in the event over two acres of land are consolidated for a total of 50 units per acre. Lower density, in keeping with the existing character of development, is permitted in the balance of the district, unless an acre of land is consolidated. In that instance, density can be increased from 7.5 units per acre to 25 units per acre. The preferred housing styles in this area will be single-family detached and townhouses. Commercial development is limited to a FAR of 0.5.

There are different several different height allowances for this character district as follows:

- West of Osceola Avenue:
    - Between Drew and Georgia Streets – 150’
    - Between Georgia and Eldridge Streets – 120’
    - Between Eldridge Street and the Old Bay northern boundary – 100’
- Between Osceola and Ft. Harrison Avenues and between Jones and Drew Streets – 150’
- East of Osceola Avenue – 40’

South Gateway

The South Gateway character district is generally bounded by parcels fronting on Chestnut Avenue on the north, the Pinellas Trail to the east, South Fort Harrison Avenue on the west and Druid Road to the south, encompasses 61 parcels totaling 22.9 acres and represents 4.2 percent of the total Downtown Plan area.

The South Gateway District, formerly known as the Southwest Periphery Plan Expansion Area, is Downtown's primary gateway from the south. This District anticipates development of new housing and limited retail uses along South Fort Harrison, while existing offices are encouraged to remain. The balance of the District's vacant land is envisioned to redevelop with residential uses at an urban scale. The Plan provides for a FAR of 1.0 for commercial and office uses. The allowable density is 25 units per acre, 35 units per acre if over two acres are consolidated and 50 units per acre if over two acres are consolidated and developed with a mixed-use project including retail and residential uses.

Town Lake Residential

The Town Lake Residential District is generally bounded by Drew Street on the north, Martin Luther King, Jr. Avenue and Missouri Avenue to the east, Myrtle Avenue on the west and parcels fronting on Chestnut Street to the south. It encompasses 355 parcels totaling 88.2 acres and represents 16.3 percent of the total Downtown Plan area.

This district encompasses land governed by the 1995 Plan, the Northeast and a portion of the Southeast Periphery Plan Expansion Areas, as well as areas zoned Medium Density Residential, Commercial and Office. The district includes a mix of retail, office, vehicle service, industrial and residential uses, as well as, a significant amount of underutilized and vacant property. There is a concentration of dwellings with historic character along Grove Street between Martin Luther King, Jr. Avenue and Cleveland Street. The City has constructed Prospect Lake Park in the vicinity south of Park Street between Prospect and Ewing Avenues.

This district is primarily reserved for new residential construction at a maximum of 30 units per acre. Hotel construction is allowed on Cleveland Street at 40 units per acre. It is anticipated that new residents in the area will enliven Downtown and provide a market for new retail and restaurant uses. The Plan requires that development within this district be at a lower scale and density than that allowed in the Downtown Core and limits height to 75 feet. The district supports the addition of neighborhood commercial uses to serve the new residences and allows community commercial uses along the major streets within the District at a maximum FAR of 1.0. The development pattern north of Cleveland Street must be mindful of the existing single-family development along Grove Street and generally heights should be lower than that south of Cleveland Street. Renovation of the small historic single-family dwellings along Grove Street is encouraged.

Town Lake Business Park

The Town Lake Business Park District is generally bounded by Cleveland Street on the north, Missouri Avenue to the east, Martin Luther King, Jr. Avenue to the west and Court Street on the south, encompasses 120 parcels totaling 43.6 acres and represents 8 percent of the Downtown Plan area.

The Town Lake Business Park District is comprised of a portion of the former Southeast Periphery Plan Expansion Area, land within the boundaries of the 1995 Plan and land within the newly expanded CRA. It is envisioned to be a place for business park development consisting of corporate and professional offices and those that conduct research or light assembly not exceeding a total FAR of 1.0. Accessory commercial uses are encouraged and an incentive is provided that excludes that floor area in FAR calculations. The character of development in this district is anticipated to be more typical of suburban development than that envisioned for the other character districts. Residential development may only occur in Town Lake Business Park if a minimum of four acres is consolidated and the density does not exceed 30 units per acre. The maximum allowable height for all development is 50 feet.

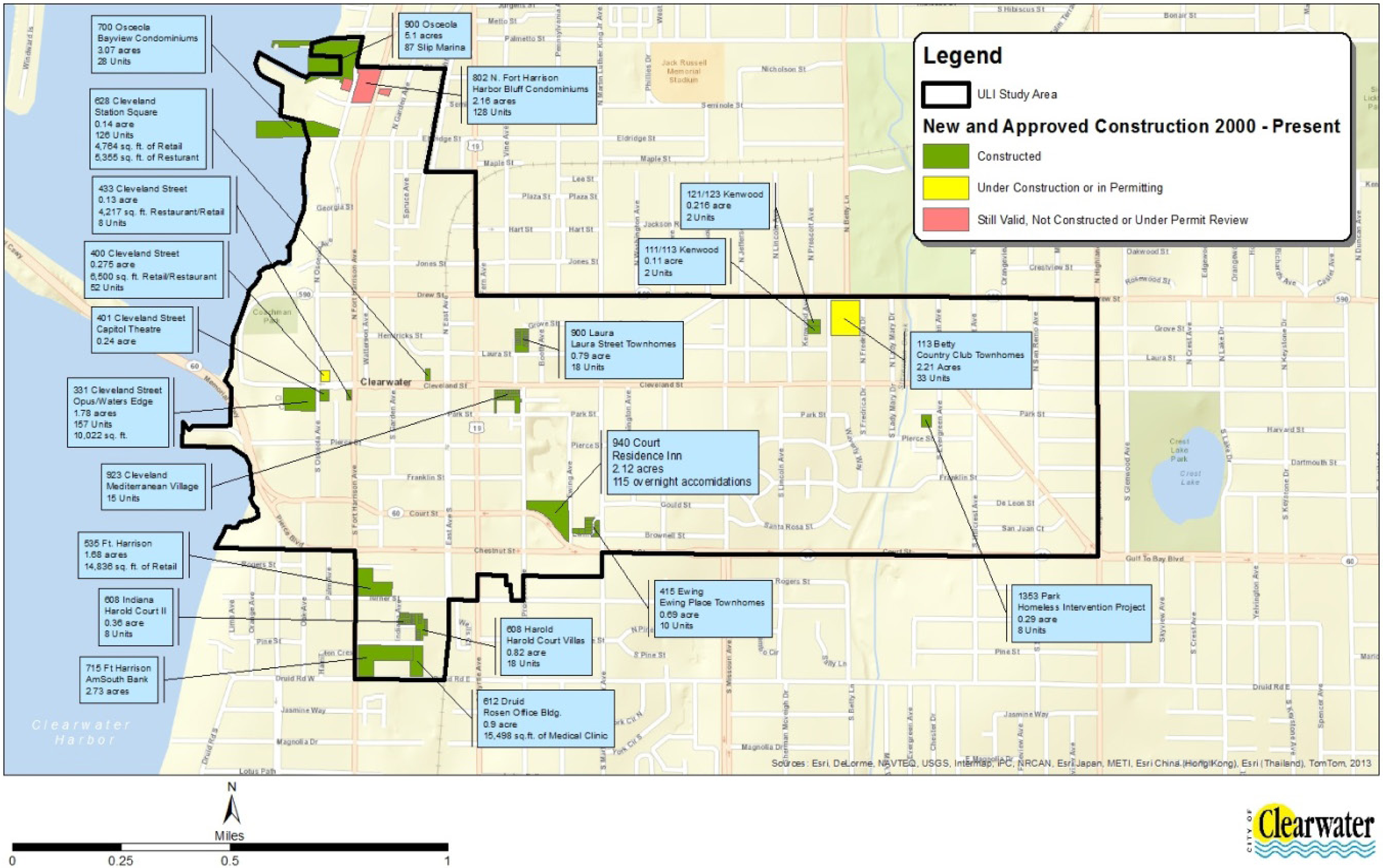
East Gateway

The East Gateway District is generally bounded by Drew Street to the north, Highland Avenue to the east, Missouri Avenue on the west and Court Street to the south, encompasses 686 parcels totaling 175.6 acres and represents 32.5 percent of the Downtown Plan area.

This district is generally characterized by a mixed land use pattern of residential housing interspersed with pockets of poorly maintained rental properties and outdated strip commercial. The commercial sector is burdened with a declining business base, an array of deteriorating infrastructure, a mismatch of uses, and an increasing number of vacant storefronts. Relatively well- maintained small professional offices and St. Cecilia's Catholic School anchor the southern edge of the East Gateway.

The East Gateway District is primarily comprised of land located within the newly expanded CRA. It is envisioned to be a stable and diverse neighborhood defined by its unique Hispanic cultural base. The medium density character of the neighborhood should remain and include neighborhood commercial and professional offices. The district serves as the primary entrance from the east into the Downtown Core, therefore, its redevelopment and improved infrastructure is essential. The existing residential areas should retain their scale and development patterns and any infill development should maintain the existing low-rise scale. It is intended that new commercial development provide employment opportunities for District residents, as well as serve the daily commercial and personal service needs of the neighborhood. The area is governed by nine Future Land Use Plan categories ranging from Residential Urban which allows 7.5 units per acre to Commercial General which allows a FAR of .55 and a density of 24 units per acre. A portion of this District is part of the original CRA and is designated Central Business District.

Urban Land Institute (ULI) Study Area - Downtown Development



IV. Economic & Demographic Summary

A. City of Clearwater Fast Facts

Population	Total City Population	109,065*
	Total Households	47,105
	Average Household Size	2.22
Source: 2008-2012 American Community Survey 5-year Estimates * Bureau of Economic and Business Research, University of Florida 2013 population estimates		

Population Diversity	One Race	97.4%
	Two or More Races	2.6%
	White	83.2%
	Black or African American	10.8%
	American Indian	0.1%
	Asian	2.2%
	Pacific Islander	0.2%
	Hispanic or Latino (or any race)	11.7%
Source: 2008-2012 American Community Survey 5-year Estimates (% based on ACS population estimate 108,138)		

Segmentation	Male	47.8%
	Female	52.2%
Source: 2008-2012 American Community Survey 5-year Estimates (% based on ACS population estimate 108,138)		

Age Distribution	Under 5 years	5.0%
	5 to 14 years	10.5%
	15 to 24 years	11.4%
	25 to 34 years	11.4%
	35 to 44 years	12.0%
	45 to 54 years	14.7%
	55 to 64 years	14.0%
	65 to 74 years	10.2%
	75 to 84 years	7.4%
	85 years and over	3.3%
	Median age (years)	40.8
Source: 2008-2012 American Community Survey 5-year Estimates (% based on ACS population estimate 108,138)		

Education	Population 25 years and over	79,007
	Less than 9th grade	4.3%
	9th to 12th, no diploma	7.6%
	High School graduate	29.5%
	Some college, no degree	22.5%
	Associate's degree	8.5%
	Bachelor's degree	18.6%
	Graduate or professional degree	9.1%
	Percent high school graduate or higher	88.1%
	Percent bachelor's degree or higher	27.6%
Source: 2008-2012 American Community Survey 5-year Estimates (% based on ACS population estimate 108,138)		

Income	Median Household Income	$42,427
	Per capita income in past 12 months	$28,490
	Persons below poverty level	15.7%
Source: 2008-2012 American Community Survey 5-year Estimates (% based on ACS population estimate 108,138)		

Residence 1 year ago	Same house	85.0%
	Same county	9.4%
	Different County	5.0%
Source: 2008-2012 American Community Survey 5-year Estimates (% based on ACS population estimate 108,138)		

B. Study Area Demographics

The study area comprises a 1.1 square miles. The folling data is derived primarily from ESRI statistics which were prepared utilizing U.S. Census Bureau, 2007-2011 American Community Survey and 2010 Summary File 1, with ESRI forecasting for the 2013 information. The American Community Survey has typical margin of errors ranging from slight to significant. This limitation should be taken into consideration when interpreting the data.

Population	Clearwater	Study Area	% of City
2000	108,076	4,456	4.1%
2010	107,685	4,929	4.6%
2013	108,489	5,175	4.8%

Race	Total	% of Total
White	3,385	65.4%
Black or African American	849	16.4%
American Indian	37	0.7%
Asian	42	0.8%
Native Hawaiian & Other Pacific Islander	0	0.0%
Some Other Race	658	12.7%
Two or More Races	202	3.9%

Hispanic or Latino Ethnicity	Total	% of Total
Hispanic or Latino	1,858	35.9%
Non Hispanic or Latino	3,317	64.1%

Education	Estimate	% of Total
Population 25 years and over	3,597	100%
Less than 9th Grade	468	13%
9th to 12th Grade, No Diploma	514	14.3%
High School Graduate	1234	34.3%
Some College, No Degree	647	18%
Associate Degree	166	4.6%
Bachelor Degree	338	9.4%
Graduate/Professional Degree	230	6.4%
Percent High School or Higher	2047	56.9%
Percent Bachelor or Higher	568	15.8%

Age Distribution	Total	% of Total
Study Area Population	5,175	100%
Under 5 years	393	7.6%
5 to 14 years	579	11.2%
15 to 24 years	605	11.7%
25 to 34 years	755	14.6%
35 to 44 years	683	13.2%
45 to 54 years	755	14.6%
55 to 64 years	579	11.2%
65 to 74 years	326	6.3%
75 to 84 years	228	4.4%
85 years and over	279	5.4%
Median age (years)	38.9	

Household by Income	Number	Percent
Household Income Base	2,077	100%
<$15,000	444	21.4%
$15,000-$24,999	600	28.9%
$25,000-$34,999	278	13.4%
$35,000-$49,999	328	15.8%
$50,000-$74,999	220	10.6%
$75,000-$99,999	75	3.6%
$100,00-$149,999	97	4.7%
$150,000-$199,999	10	0.5%
$200,000+	25	1.2%
Average Household Income		$38,748

Housing Units	Total	% of Total
Total	2,838	100%
Occupied	2,077	73.2%
Owner Occupied	402	14.2%
Renter Occupied	1,675	59%
Vacant	761	26.8%

Housing Tenure	**Total**	**% of Total**
Total Occupied Housing Units	1,935	100%
Owned with Mortgage/Loan	238	12.3%
Owned Free and Clear	179	9.3%
Renter Occupied	1,518	78.5%
Tenure by Household Size		
Family Household	845	100%
2-Person Household	305	36.1%
3-Person Household	174	20.6%
4-Person Household	154	18.2%
5-Person Household	104	12.3%
6-Person Household	65	7.7%
7 or more-Person Household	43	5.1%
Non-Family Household	1090	100%
1-Person Household	867	79.5%
2-Person Household	190	17.4%
3-Person Household	20	1.8%
4-Person Household	6	0.6%
5-Person Household	6	0.6%
6-Person Household	1	0.1%
7 or more-Person Household	0	0.0%
Tenure by Age of Householder		
Family Household	843	100%
15 to 44 years	480	56.9%
45 to 54 years	142	16.8%
55 to 64 years	118	14%
65 to 74 years	54	6.4%
75 years and over	49	5.8%
Tenure by Age of Householder		
Non-Family Household	1,092	100%
15 to 44 years	275	25.2%
45 to 54 years	207	19%
55 to 64 years	198	18.1%
65 to 74 years	159	14.6%
75 years and over	253	23.2%

Housing Units by Year Built	Total	% of Total
Total	2,460	100%
Built 2005 or Later	114	4.6%
Built 2000 to 2004	72	2.9%
Built 1990 to 1999	144	5.9%
Built 1980 to 1989	334	13.6%
Built 1970 to 1979	880	35.8%
Built 1960 to 1969	576	23.4%
Built 1950 to 1959	138	5.6%
Built 1940 to 1949	84	3.4%
Built 1939 or earlier	117	4.8%
Median Year Structure Built		1974

C. City Economics

Clearwater Economics at a Glance

Economics:

Job Base by Industry Sector:
(2012)

	thousand
Healthcare/Education	10.5
Admin Support Services	7.1
Retail Trade	6.0
Hotels, Restaurant, Bars	4.6
Manufacturing	2.6

Principal Employers:
(2012 Pinellas County Data)

- Pinellas County School District
- Bay Pines VA Medical Center
- City of St. Petersburg
- All Children's Hospital
- St. Petersburg College
- Raymond James Financial

Principal Taxpayers: (2012 Tax Data)	% of Total Assessed Value
Bellweather Prop. LP Ltd.	1.67%
Crystal Beach Capital	1.05%
Taylor, John S. III	0.60%
Standard Grand Reserve	0.53%
Centro NP Clearwater Mall	0.52%
Sand Key Association Ltd.	0.50%

2013 Taxable Value: $7,734,673,154

FY13/14 Property Tax Millage Rate: 5.1550

Assessed Property Value Distribution:

Residential	64%
Commercial	19%
Govt & Institutional	9%
Other	8%

FY2013/14 Adopted Budget:

Operating (expenditure)	$330,750,730
Capital Improvement	$44,425,910

Economic Development Strategic Plan

With the state and region finally gaining some economic momentum, Clearwater has a unique opportunity to position itself for future investment by embracing a new regional cluster development initiative as well as by committing its own resources and policies to economic development. Historically, Clearwater has benefitted from its scenic location on the Gulf of Mexico, popularity among American and international tourists, position within the Tampa Bay MSA, and rising property values. These assets, however, are no longer sufficient to guarantee Clearwater's continued growth and prosperity in the face of vigorous competition for new investment and jobs in the region.

In 2011, the City adopted a new economic strategy for Clearwater designed to refocus the city's economic development efforts as well as build upon the new regional initiatives put forth by the Tampa Bay Partnership, an eight-county organization that works with its partners to market the region nationally and internationally. The City of Clearwater Economic Development Strategic Plan is a template for Clearwater to adopt a more assertive approach to attract new investment, tax base, and high-wage employment in growth industries. Rather than being primarily reactive to new opportunities, the new economic strategy provides that Clearwater should *actively pursue and direct* future investments that will create a strong foundation for economic vitality. The plan provides five overarching goals:

- Goal One: Land Use – Encourage the development of sites and buildings needed to accommodate higher intensity employment opportunities.
- Goal Two: Investment Climate – Develop the policies and tools to compete for new private investment and jobs.
- Goal Three: Business Retention and Expansion – Create an environment that promotes the vitality and growth of existing businesses.
- Goal Four: Business Development – Support an entrepreneurship and innovation ecosystem and collaborate with regional partners to market Clearwater to target industries.
- Goal Five: Talent and Place – Improve the existing amenities in Clearwater and continue to invest in the city's infrastructure, amenities, and people.

The Plan also identifies six core strategies which represent the highest priorities for Clearwater. Of these, four have direct relationships to and impacts on the study area:

- Create a technology district has part of an effort to encourage building improvements in Downtown, the Cleveland Street District, and the East Gateway.
- Create a medical overlay district to encourage new healthcare sector development and employment in the area surrounding Morton Plant Hospital.
- Refine the Clearwater business visitation program.
- Continue enhancing public amenities and aesthetics.

Tourism

The City of Clearwater's tourism numbers are integral to the city's overall economic health. Clearwater is a top beach destination all year round. For the year 2013, the City of Clearwater reported 954,900 visitors, a 6.7% growth in visitors over the previous year. Representing a direct expenditure of $784,749,000 and a total economic impact of $1.5 billion, tourism continues to be a vital contributor to the city's economic development and is expected to grow in the coming year.

Clearwater's tourist appeal for international and domestic travelers is enhanced by the city's major annual family-friendly events (the Philadelphia Phillies Spring Training, Pier 60 Sugar Sand Festival, and the Clearwater Jazz Holiday among others). Additional unique selling points include the city's close proximity to Tampa International Airport, St. Pete-Clearwater International Airport, as well as Orlando/Disney. Clearwater's expanding range of accommodation options and wealth of restaurants, including local well-known favorites, are ever-appealing assets that continue to delight and draw visitors.

As multigenerational family travel continues to be on the rise, Clearwater is well-positioned to capitalize on the city's family-friendly appeal. The Clearwater Marine Aquarium, a rescue and rehabilitation center for injured marine life, is a major draw for visitors. In 2011, Warner Brothers' hit movie, *Dolphin Tale*, catapulted the attraction to stardom and garnered significant international and national awareness of the CMA and Clearwater Beach.

The University of South Florida-St. Pete College of Business conducted a 2012 Economic Impact Study in collaboration with the CMA to determine the movie's impact on tourism numbers. The study reports that when considering visitors to the Clearwater/St. Pete area, *Dolphin Tale* is responsible for approximately 72% of visitors to the CMA. The upcoming release of *Dolphin Tale 2,* in theaters on September 19, 2014, is expected to continue spurring visitor numbers. The study predicts that CMA visitors would provide a total economic impact to the local economy of approximately $580 million in 2013, forecasted to increase to $1.7 billion in 2016.

	Number of Visitors	Direct Expenditures	Total Economic Impact
Calendar Year			
2003	879,975	$542,507,066	$1,080,457,073
2004	924,516	$591,897,494	$1,178,823,050
2005	899,291	$595,974,002	$1,186,941,822
2006	858,762	$596,265,917	$1,187,523,201
2007	799,775	$573,506,111	$1,142,194,771
2008	793,106	$583,648,977	$1,162,395,302
2009	767,494	$546,047,078	$1,087,507,361
2010	783,258	$548,119,565	$1,091,634,919
2011	826,600	$596,186,700	$1,187,365,400
2012	894,700	$684,526,500	$1,357,328,200
2013	954,900	$784,749,000	$1,562,906,200

*From Klages Report (Economic Development and Housing Department)

D. Study Area Employment

Businesses and Employees

Within the study area there are three Class A office tower buildings in addition to smaller Class A office spaces:

- **Bank of America Tower: 11-story, 134,306-square-foot professional office building located at 600 Cleveland Street; renovations to the entire building underway; struggles to offer enough parking; currently occupied by 14 companies utilizing 72,143 square feet, employing 506 people (325 in IT sector)**
- **Clearwater Tower: 12-story professional office building located at 33 North Garden Avenue; currently occupied by 13 companies utilizing 39,741 square feet, employing 307 people (296 in IT sector)**
- **SunTrust/Atrium at Clearwater Building: 9-story building offering the only Class A executive suites in the downtown; tenants have access to a covered parking garage across the street; currently occupied by 51 companies/professionals employing 250 people (47 in IT sector)**

The following charts provide a summary of all businesses and their employee counts within the study area based on 2013 data from ESRI.

All Businesses in Area

Total Businesses	818
Total Employees	8,335
Total Residential Population	5,175
Employee/Residential Population Ratio	1.61:1

Businesses by SIC Codes

	Businesses		Employees	
	#	%	#	%
Agriculture & Mining	5	0.6%	11	0.1%
Construction	41	5.0%	220	2.6%
Manufacturing	29	3.5%	211	2.5%
Transportation	21	2.6%	89	1.1%
Communication	13	1.6%	70	0.8%
Utility	3	0.4%	277	3.3%
Wholesale Trade	36	4.4%	136	1.6%

Businesses by NAICS Codes

	Businesses		Employees	
	#	%	#	%
Retail Trade Summary	**123**	**15.0%**	**580**	**7.0%**
Home Improvement	9	1.1%	31	0.4%
General Merchandise Stores	3	0.4%	68	0.8%
Food Stores	18	2.2%	119	1.4%
Auto Dealers, Gas Stations, Auto Aftermarket	5	0.6%	20	0.2%
Apparel & Accessory Stores	5	0.6%	17	0.2%
Furniture & Home Furnishings	10	1.2%	34	0.4%
Eating & Drinking Places	39	4.8%	168	2.0%
Miscellaneous Retail	34	4.2%	122	1.5%
Finance, Insurance, Real Estate Summary	**99**	**12.1%**	**775**	**9.3%**
Banks, Savings & Lending Institutions	15	1.8%	376	4.5%
Securities Brokers	7	0.9%	31	0.4%
Insurance Carriers & Agents	22	2.7%	163	2.0%
Real Estate, Holding, Other Investment Offices	55	6.7%	204	2.4%
Services Summary	**404**	**49.4%**	**2,376**	**28.5%**
Hotels & Lodging	10	1.2%	42	0.5%
Automotive Services	23	2.8%	84	1.0%
Motion Pictures & Amusements	13	1.6%	52	0.6%
Health Services	36	4.4%	369	4.4%
Legal Services	44	5.4%	211	2.5%
Education Institutions & Libraries	9	1.1%	218	2.6%
Other Services	269	32.9%	1,400	16.8%
Government	45	5.5%	3,590	43.1%
Totals	**818**	**100%**	**8,335**	**100%**
Source: Copyright 2013 Dun & Bradstreet, Inc. All rights reserved. ESRI Total Residential Population forecasts for 2013.				

Tech District

The 2011 Economic Development Strategic Plan identified the creation of a technology district to build on the existing concentration of IT professionals and to focus on their retention and expansion. Such a district could also facilitate building improvements through CRA incentives. Following the creation of the technology district, the City formed a Technology District Council (Tech Council). Initially comprised of seven members serving as an advisory group to the City of Clearwater's CRA, the Tech Council is now inclusive of all IT/Software businesses within the Cleveland Street District for the purpose of growing and promoting Clearwater's technology community. The Tech Council's monthly meetings also provide opportunities to bring current and prospective technology company leaders together for the purpose of meaningful exchange. Today, 24 companies and more than 800 private sector employees working in the IT/Software industry are located within the Tech District.

In December, 2013, several members of the Tech Council formed Clearwater Technology Alliance, LLC (CTA), to encourage, promote and aid in the development of an active local technology community. [Please see VI. Private Sector Involvement]

E. Housing Market

Overview

The housing market in Clearwater is slowly rebounding since the peak of the housing industry in 2007 and through the recession until 2011. The area is still in a buyer's market. The median home value in Clearwater is $148,500, according to Zillow. Clearwater home values have gone up 13.8% over the past year and are projected to rise 6.2% within the next year. The median list price per square foot in Clearwater is $123, which is higher than the Tampa Metro area of $101. The median price of homes currently listed is $179,900 while the median price of homes that have sold is $161,635. The median rent price in Clearwater is $1,250, which is slightly higher that the Tampa Metro median of $1,199.

Market Snapshot

- The median single-family home listing price as of March 31, 2014 for Clearwater is $179,900.
- The median single-family home sales price as of March 31, 2014 for Clearwater is $166,000.
- The average property in Clearwater as of April 2014 has been on the market for about 128 days.
- The median price per square foot for homes in Clearwater as of May 7, 2014 is about $86.
- As of May 7, 2014 there are about 1,184 properties on the market in Clearwater.
- The median rent list price is $1,286 per month.
- The rent list price per square foot is $1.08.
- The percentage of homes in Clearwater with negative equity is 24.6%.
- The percentage of owner-occupied homes in Clearwater is 62.4%
- The percentage of renter-occupied homes in Clearwater is 37.6%.

Affordable Housing Need

According to estimates prepared by the Shimberg Center for Affordable Housing (2009), 32 percent of Clearwater's households (15,435) are considered cost burdened as they pay more than 30 percent of their annual income for housing. Out of this total, 42 percent of the cost-burdened households (6,492) are severely cost-burdened, spending more than 50 percent of their annual income on housing.

Twenty-seven percent of total owner households (7,843) are cost burdened. Of the total number of renter households, 41 percent are cost burdened.

One and two-bedroom rental units comprise by far the greatest percentage of rental unit types in the Clearwater housing market. The number of three and four bedroom units has remained constant since 2005. This emphasis on one and two bedroom units indicates there are only a limited number of rental opportunities for larger families.

Public Housing

The Clearwater Housing Authority (CHA) manages 202 units and 1,340 Housing Choice Vouchers. The 202 units are scattered site properties with the units (200) being located in two high rise properties that are for families 50 years and older. The only public housing property located in the Downtown Redevelopment Plan area is Ralph Richards Tower, elderly housing consisting of 50 units.

In addition, the housing authority has three affordable mixed-income properties in Clearwater. Main Street Apartments is a garden style, three-story walk up apartment family community consisting of 204 units. Pineview Apartments is also a garden style, two-story walk-up apartment family community consisting of 50 units. The Hampton at Clearwater has 275 high-rise apartments for people 55 and older. Out of these, 529 units, 309 units are assisted or subsidized.

In 2011, the housing authority's waiting list for public housing and the Housing Choice Voucher Programs were closed for applications. The senior public housing waiting list has approximately 69 families and the Housing Choice Voucher waiting list has approximately 269 families.

Clearwater Housing Authority website: http://www.clearwaterhousingauth.org/

Foreclosures

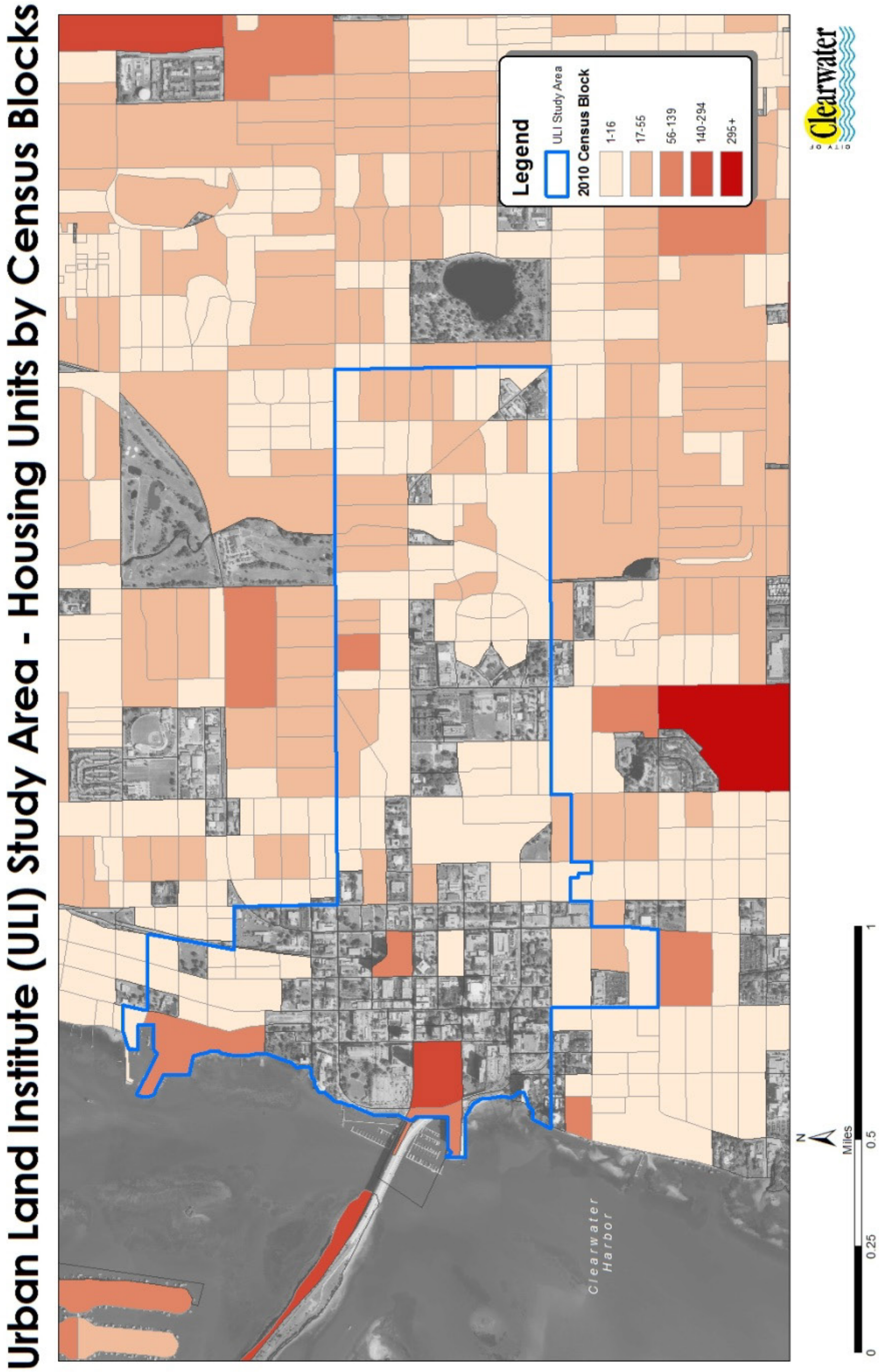
There are currently 2,097 properties in Clearwater that are in some stage of foreclosure (default, auction, or bank owned) while the number of homes listed for sale on Realty Trac is 1,546 (site accessed May 20, 2014. Of the current distribution of foreclosures, 33.3% are in pre-foreclosure, 5.9% were on auction, and 82.1% were bank owned. In April 2014, the number of properties that received a foreclosure filing in Clearwater was 21% higher than the previous month and 27% higher than the same time last year. Home sales for March 2014 were up 26% compared with the previous month, and down 3% compared with a year ago. The median sales price of a foreclosure home was $81,150 or 14% lower than non-distressed home sales.

Residential Development in the City

Construction of new homes is also beginning to show life. Since January 2012, 67 new single-family homes have been built. However, the majority of the homes were being built by one entity, Habitat for Humanity. In addition, 40 new townhome units were built with 31 units being developed at Country Club Townhomes located in downtown in the East Gateway District. There were six new multi-family complexes developed. They include Sunset Point Apartments (HUD-assisted affordable), Broadstone Clearwater Apartments, Lakeside at Park Place (rental), Bay View Gardens and the Finale on Sand Key (condo).

Housing Units by Census Block

The following map provides a summary of the location and concentration of the housing units in the study area based on the 2010 Census.



F. Retail Market

Total retail inventory at the end of the first quarter of 2014 in the Colliers Arnold Downtown Clearwater submarket (includes areas outside of the study area) is estimated at 1,443,751 square feet in 210 buildings. The total vacancy rate decreased from 6.7% in the previous quarter to 6.2% in the current quarter. Net absorption was +10,146 square feet during the quarter. Quoted rental rates increased from 2013 levels, ending at $13.51 per square foot. A 4,370 square foot retail property, located at 801 Court Street, was the only building constructed during the first quarter.

In addition to the above, approximately 9,000 square feet of retail and 4,000 square feet of sit-down restaurant space is proppposed as part of the Prospect Park Apartments along Cleveland Street. Prospect Park Apartments, a mixed use development which includes 250 market rate 1- and 2-bedroom apartments and seven live-work units, is expected to break ground in November/December 2014 and be completed by first quarter 2016.

There is no data readily available specific to the restaurant market, either for the study area, the City of Clearwater, or Pinellas County. ESRI/Dun & Bradstreet data is available for the broader retail market, identifying the leakage/surplus for a variety of industry groups. Not all groups are desired within the study area, but do reflect the overall retail market. The following pages contain this data for Pinellas County, City of Clearwater, and Downtown Clearwater (study area).

G. Office Market

As of the end of the first quarter 2014, total office inventory in the Downtown Clearwater submarket was estimated at 341 buildings with 3,006,300 square feet (total size). The Class A office sector consisted of 496,877 square feet in five buildings. The Class B office sector consisted of 643,216 square feet in 52 buildings. The Class C office sector consisted of 1,866,207 square feet in 284 buildings. Within the office market there were 21 owner-occupied buildings accounting for 433,102 square feet of office space. The total vacancy rate decreased from 9.7% in the previous quarter to 9.2% in the current quarter. Net absorption was +16,041 square feet during the quarter. There was no change in quoted rental rates from the previous quarter, ending at $15.09 per square foot. A total of two buildings were delivered to the submarket in the first quarter totaling 11,296 square feet. There are currently no office buildings under construction.

H. Industrial Market

It is important to recognize that most industrial uses are not permitted in the Study area. There are approximately 24 acres of property constituting just over 50 parcels either currently used for industrial purposes or were recently used for such purposes but are currently unoccupied. Most (about 30) of these parcels are located in the Town Lake Residential and Town Lake Business Park character districts around Prospect Lake and along South Martin Luther King, Jr Avenue, with the majority of the parcels already cleared of their structures and currently vacant. The few remaining properties are used for warehousing or small automobile repair shops. A small cluster of industrial uses are located within the Old Bay character district near the intersection of Garden Avenue and Hart Street. These uses are limited to outdoor storage, warehousing, plumbing supply and similar uses.

Retail MarketPlace Profile

Pinellas County, FL 7
Pinellas County (12103)
Geography: County

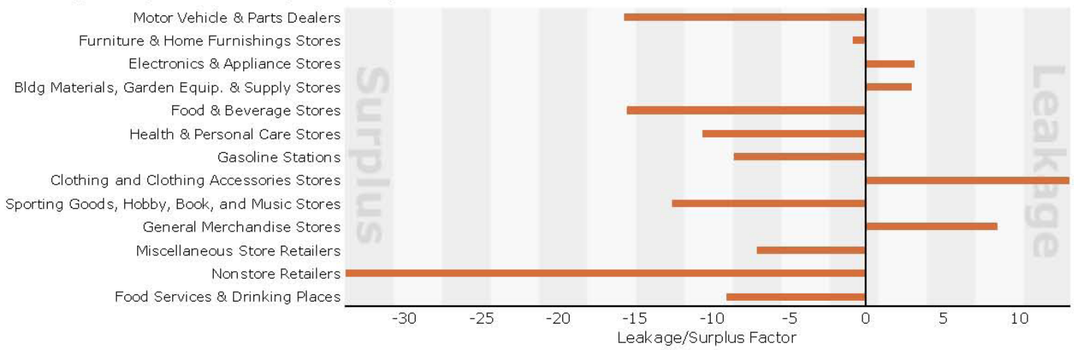
Summary Demographics						
2013 Population						918,986
2013 Households						417,168
2013 Median Disposable Income						$36,750
2013 Per Capita Income						$27,892
	NAICS	**Demand**	**Supply**	**Retail Gap**	**Leakage/Surplu**	**Number of**
Industry Summary		(Retail Potential)	(Retail Sales)		**Factor**	**Businesses**
Total Retail Trade and Food & Drink	44-	$9,911,129,190	$12,058,628,628	-$2,147,499,438	-9.8	8,155
Total Retail Trade	44-45	$8,972,188,780	$10,933,310,732	-$1,961,121,952	-9.9	6,901
Total Food & Drink	722	$938,940,410	$1,125,317,896	-$186,377,486	-9.0	1,254
	NAICS	**Demand**	**Supply**	**Retail Gap**	**Leakage/Surplu**	**Number of**
Industry Group		(Retail Potential)	(Retail Sales)		**Factor**	**Businesses**
Motor Vehicle & Parts Dealers	441	$1,739,093,941	$2,387,068,151	-$647,974,210	-15.7	645
Automobile Dealers	4411	$1,463,359,809	$2,004,428,146	-$541,068,337	-15.6	227
Other Motor Vehicle Dealers	4412	$120,574,061	$220,599,455	-$100,025,394	-29.3	223
Auto Parts, Accessories & Tire Stores	4413	$155,160,071	$160,762,606	-$5,602,535	-1.8	195
Furniture & Home Furnishings Stores	442	$217,243,750	$220,599,455	-$3,355,705	-0.8	513
Furniture Stores	4421	$113,391,242	$112,070,356	$1,320,886	0.6	167
Home Furnishings Stores	4422	$103,852,508	$108,529,099	-$4,676,591	-2.2	346
Electronics & Appliance Stores	443	$245,404,376	$230,216,733	$15,187,643	3.2	350
Bldg Materials, Garden Equip. & Supply Stores	444	$310,428,995	$292,412,917	$18,016,078	3.0	375
Bldg Material & Supplies Dealers	4441	$264,893,175	$257,732,652	$7,160,523	1.4	321
Lawn & Garden Equip & Supply Stores	4442	$45,535,820	$34,680,265	$10,855,555	13.5	54
Food & Beverage Stores	445	$1,537,568,761	$2,099,741,609	-$562,172,848	-15.5	823
Grocery Stores	4451	$1,435,895,974	$1,933,435,013	-$497,539,039	-14.8	513
Specialty Food Stores	4452	$39,592,701	$33,939,680	$5,653,021	7.7	235
Beer, Wine & Liquor Stores	4453	$62,080,086	$132,366,916	-$70,286,830	-36.1	75
Health & Personal Care Stores	446,4461	$763,722,038	$944,901,827	-$181,179,789	-10.6	534
Gasoline Stations	447,4471	$1,022,551,007	$1,213,801,246	-$191,250,239	-8.6	234
Clothing & Clothing Accessories Stores	448	$587,838,433	$449,960,754	$137,877,679	13.3	796
Clothing Stores	4481	$443,349,055	$286,574,122	$156,774,933	21.5	509
Shoe Stores	4482	$73,883,545	$63,038,894	$10,844,651	7.9	86
Jewelry, Luggage & Leather Goods Stores	4483	$70,605,833	$100,347,738	-$29,741,905	-17.4	201
Sporting Goods, Hobby, Book & Music Stores	451	$196,971,408	$253,825,786	-$56,854,378	-12.6	517
Sporting Goods/Hobby/Musical Instr Stores	4511	$134,903,378	$159,216,524	-$24,313,146	-8.3	402
Book, Periodical & Music Stores	4512	$62,068,030	$94,609,262	-$32,541,232	-20.8	115
General Merchandise Stores	452	$1,439,981,026	$1,212,836,200	$227,144,826	8.6	163
Department Stores Excluding Leased Depts.	4521	$529,226,128	$670,033,432	-$140,807,304	-11.7	97
Other General Merchandise Stores	4529	$910,754,898	$542,802,768	$367,952,130	25.3	66
Miscellaneous Store Retailers	453	$248,017,779	$285,662,693	-$37,644,914	-7.1	1,598
Florists	4531	$11,524,004	$11,509,015	$14,989	0.1	117
Office Supplies, Stationery & Gift Stores	4532	$79,226,177	$101,907,115	-$22,680,938	-12.5	361
Used Merchandise Stores	4533	$18,884,000	$32,550,942	-$13,666,942	-26.6	235
Other Miscellaneous Store Retailers	4539	$138,383,598	$139,695,621	-$1,312,023	-0.5	885
Nonstore Retailers	454	$663,367,266	$1,342,283,361	-$678,916,095	-33.9	353
Electronic Shopping & Mail-Order Houses	4541	$547,863,018	$1,267,898,156	-$720,035,138	-39.7	77
Vending Machine Operators	4542	$28,139,125	$36,826,340	-$8,687,215	-13.4	98
Direct Selling Establishments	4543	$87,365,123	$37,558,865	$49,806,258	39.9	178
Food Services & Drinking Places	722	$938,940,410	$1,125,317,896	-$186,377,486	-9.0	1,254
Full-Service Restaurants	7221	$447,239,874	$412,391,145	$34,848,729	4.1	488
Limited-Service Eating Places	7222	$391,216,382	$612,093,602	-$220,877,220	-22.0	483
Special Food Services	7223	$36,819,795	$19,858,140	$16,961,655	29.9	50
Drinking Places - Alcoholic Beverages	7224	$63,664,359	$80,975,009	-$17,310,650	-12.0	233

Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf.

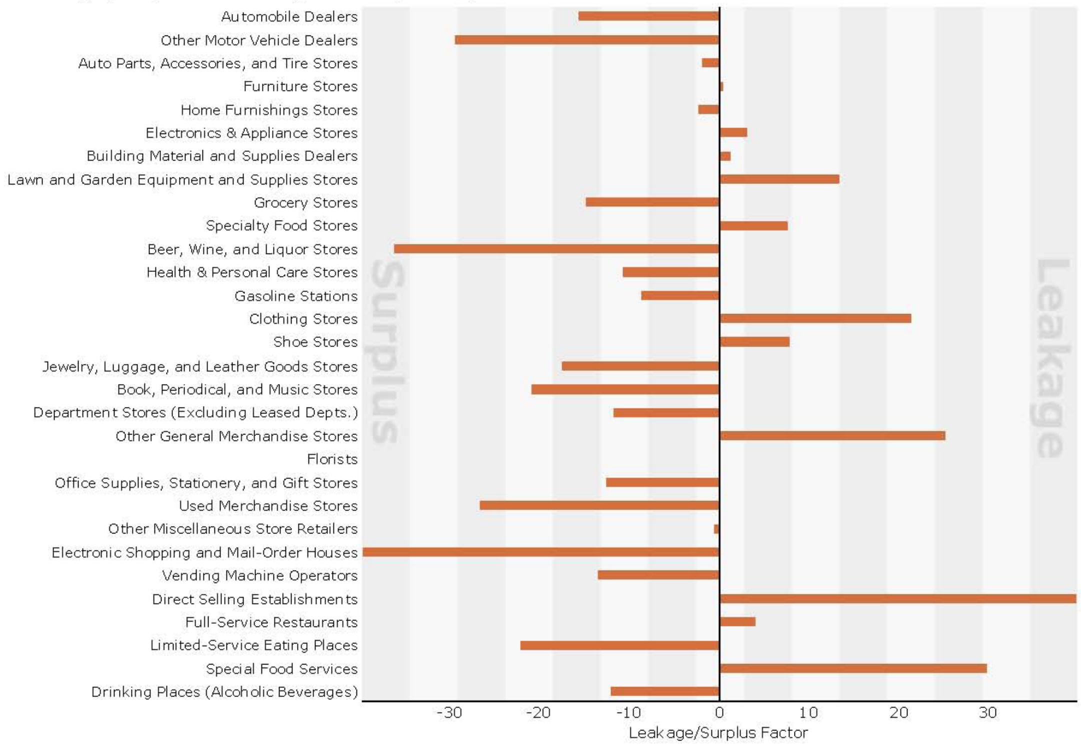
Retail MarketPlace Profile

Pinellas County, FL 7
Pinellas County (12103)
Geography: County

Leakage/Surplus Factor by Industry Subsector



Leakage/Surplus Factor by Industry Group



Retail MarketPlace Profile

Clearwater City, FL
Clearwater city, FL (1212875)
Geography: Place

Summary Demographics						
2013 Population						108,489
2013 Households						47,949
2013 Median Disposable Income						$34,545
2013 Per Capita Income						$25,381

Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplu Factor	Number of
Total Retail Trade and Food & Drink	44-	$1,102,529,400	$2,037,923,233	-$935,393,833	-29.8	1,135
Total Retail Trade	44-45	$997,478,152	$1,904,941,369	-$907,463,217	-31.3	948
Total Food & Drink	722	$105,051,248	$132,981,864	-$27,930,616	-11.7	187

Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplu Factor	Number of
Motor Vehicle & Parts Dealers	441	$192,522,896	$575,556,661	-$383,033,765	-49.9	66
Automobile Dealers	4411	$162,082,559	$513,463,940	-$351,381,381	-52.0	32
Other Motor Vehicle Dealers	4412	$13,178,522	$36,077,226	-$22,898,704	-46.5	16
Auto Parts, Accessories & Tire Stores	4413	$17,261,815	$26,015,495	-$8,753,680	-20.2	18
Furniture & Home Furnishings Stores	442	$24,138,054	$30,701,832	-$6,563,778	-12.0	72
Furniture Stores	4421	$12,624,302	$9,471,036	$3,153,266	14.3	24
Home Furnishings Stores	4422	$11,513,752	$21,230,796	-$9,717,044	-29.7	48
Electronics & Appliance Stores	4431	$27,281,848	$71,934,410	-$44,652,562	-45.0	56
Bldg Materials, Garden Equip. & Supply Stores	444	$33,761,304	$51,452,641	-$17,691,337	-20.8	37
Bldg Material & Supplies Dealers	4441	$28,819,195	$45,883,432	-$17,064,237	-22.8	34
Lawn & Garden Equip & Supply Stores	4442	$4,942,109	$5,569,209	-$627,100	-6.0	3
Food & Beverage Stores	445	$171,830,240	$276,633,157	-$104,802,917	-23.4	106
Grocery Stores	4451	$160,475,063	$268,587,645	-$108,112,582	-25.2	65
Specialty Food Stores	4452	$4,429,623	$4,099,229	$330,394	3.9	36
Beer, Wine & Liquor Stores	4453	$6,925,554	$3,946,283	$2,979,271	27.4	5
Health & Personal Care Stores	446,4461	$84,643,414	$100,918,466	-$16,275,052	-8.8	81
Gasoline Stations	447,4471	$113,773,411	$160,715,671	-$46,942,260	-17.1	31
Clothing & Clothing Accessories Stores	448	$65,813,340	$142,648,141	-$76,834,801	-36.9	156
Clothing Stores	4481	$49,676,379	$100,829,948	-$51,153,569	-34.0	108
Shoe Stores	4482	$8,294,608	$18,315,519	-$10,020,911	-37.7	17
Jewelry, Luggage & Leather Goods Stores	4483	$7,842,353	$23,502,674	-$15,660,321	-50.0	31
Sporting Goods, Hobby, Book & Music Stores	451	$21,976,320	$72,827,493	-$50,851,173	-53.6	61
Sporting Goods/Hobby/Musical Instr Stores	4511	$15,020,650	$58,893,002	-$43,872,352	-59.4	49
Book, Periodical & Music Stores	4512	$6,955,670	$13,934,491	-$6,978,821	-33.4	12
General Merchandise Stores	452	$160,648,226	$318,093,322	-$157,445,096	-32.9	31
Department Stores Excluding Leased Depts.	4521	$58,973,024	$160,303,506	-$101,330,482	-46.2	18
Other General Merchandise Stores	4529	$101,675,202	$157,789,816	-$56,114,614	-21.6	13
Miscellaneous Store Retailers	453	$27,436,008	$45,654,263	-$18,218,255	-24.9	201
Florists	4531	$1,254,002	$1,150,725	$103,277	4.3	15
Office Supplies, Stationery & Gift Stores	4532	$8,801,000	$20,558,889	-$11,757,889	-40.0	40
Used Merchandise Stores	4533	$2,104,124	$3,411,350	-$1,307,226	-23.7	25
Other Miscellaneous Store Retailers	4539	$15,276,882	$20,533,299	-$5,256,417	-14.7	121
Nonstore Retailers	454	$73,653,091	$57,805,312	$15,847,779	12.1	50
Electronic Shopping & Mail-Order Houses	4541	$60,767,816	$49,009,610	$11,758,206	10.7	8
Vending Machine Operators	4542	$3,148,602	$4,626,114	-$1,477,512	-19.0	13
Direct Selling Establishments	4543	$9,736,673	$4,169,588	$5,567,085	40.0	29
Food Services & Drinking Places	722	$105,051,248	$132,981,864	-$27,930,616	-11.7	187
Full-Service Restaurants	7221	$50,064,850	$53,009,303	-$2,944,453	-2.9	71
Limited-Service Eating Places	7222	$43,770,860	$68,129,056	-$24,358,196	-21.8	81
Special Food Services	7223	$4,117,144	$763,453	$3,353,691	68.7	4
Drinking Places - Alcoholic Beverages	7224	$7,098,394	$11,080,052	-$3,981,658	-21.9	31

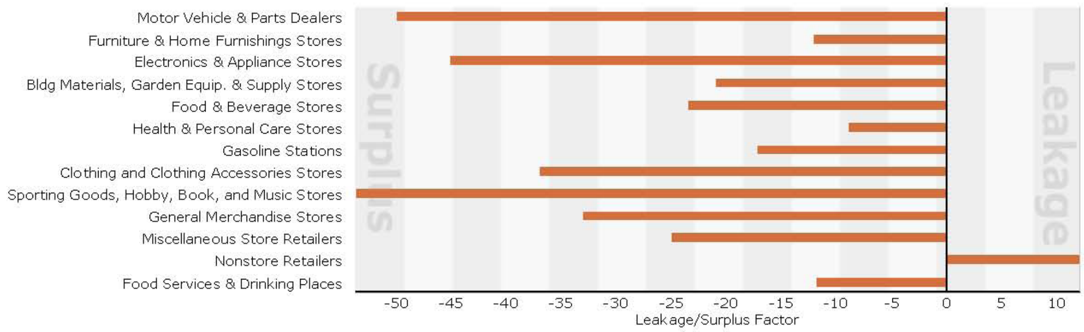
Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf.

October 29, 2013

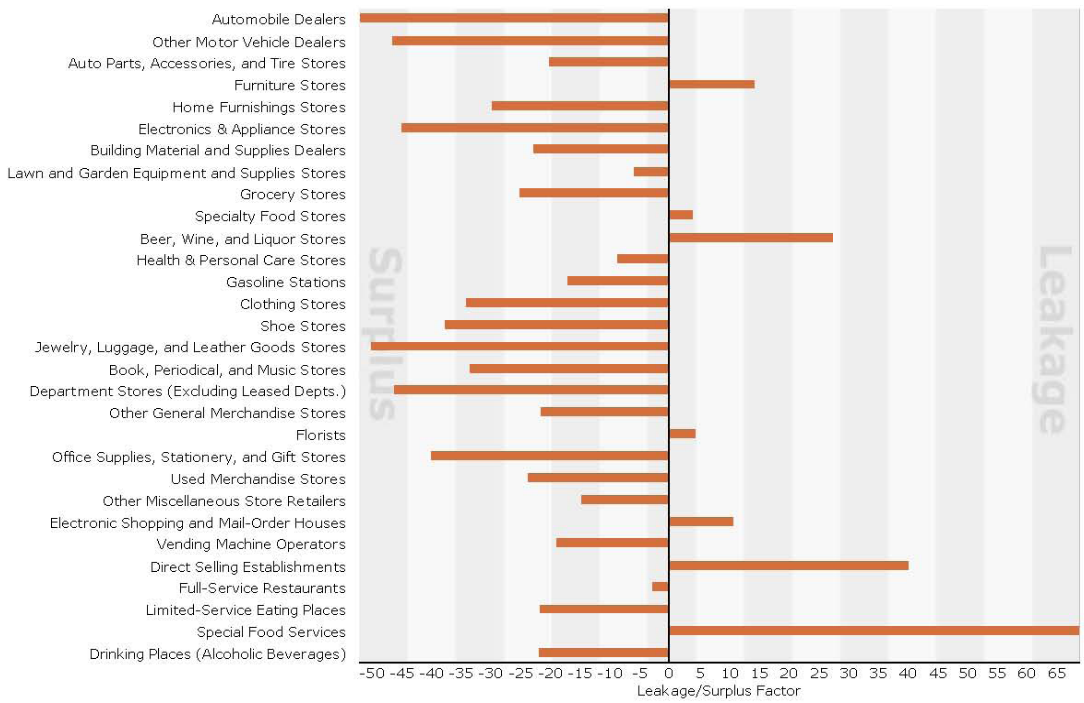
Retail MarketPlace Profile

Clearwater City, FL
Clearwater city, FL (1212875)
Geography: Place

Leakage/Surplus Factor by Industry Subsector



Leakage/Surplus Factor by Industry Group



Source: Esri and Dun & Bradstreet.

October 29, 2013

esri

Retail MarketPlace Profile

Downtown Clearwater Districts (Study Area)
Area: 1.1 square miles

Summary Demographics						
2013 Population						5,175
2013 Households						2,077
2013 Median Disposable Income						$22,498
2013 Per Capita Income						$16,042
Industry Summary	**NAICS**	**Demand** (Retail Potential)	**Supply** (Retail Sales)	**Retail Gap**	**Leakage/Surplu Factor**	**Number of Businesses**
Total Retail Trade and Food & Drink	44-	$39,265,578	$61,959,816	-$22,694,238	-22.4	91
Total Retail Trade	44-45	$35,449,922	$52,144,014	-$16,694,092	-19.1	73
Total Food & Drink	722	$3,815,656	$9,815,802	-$6,000,146	-44.0	18
Industry Group	**NAICS**	**Demand** (Retail Potential)	**Supply** (Retail Sales)	**Retail Gap**	**Leakage/Surplu Factor**	**Number of Businesses**
Motor Vehicle & Parts Dealers	441	$6,718,195	$5,875,022	$843,173	6.7	3
Automobile Dealers	4411	$5,684,198	$301,371	$5,382,827	89.9	1
Other Motor Vehicle Dealers	4412	$420,897	$1,505,183	-$1,084,286	-56.3	0
Auto Parts, Accessories & Tire Stores	4413	$613,100	$4,882,506	-$4,269,406	-77.7	2
Furniture & Home Furnishings Stores	442	$837,550	$1,505,183	-$667,633	-28.5	6
Furniture Stores	4421	$444,922	$0	$444,922	100.0	0
Home Furnishings Stores	4422	$392,628	$1,505,183	-$1,112,555	-58.6	6
Electronics & Appliance Stores	443	$969,814	$0	$969,814	100.0	0
Bldg Materials, Garden Equip. & Supply Stores	444	$1,067,369	$2,320,439	-$1,253,070	-37.0	7
Bldg Material & Supplies Dealers	4441	$912,364	$2,250,880	-$1,338,516	-42.3	7
Lawn & Garden Equip & Supply Stores	4442	$155,005	$0	$155,005	100.0	0
Food & Beverage Stores	445	$6,277,204	$13,469,507	-$7,192,303	-36.4	12
Grocery Stores	4451	$5,865,650	$11,509,544	-$5,643,894	-32.5	8
Specialty Food Stores	4452	$162,104	$501,744	-$339,640	-51.2	3
Beer, Wine & Liquor Stores	4453	$249,449	$1,458,219	-$1,208,770	-70.8	1
Health & Personal Care Stores	446,4461	$3,006,728	$17,695,644	-$14,688,916	-71.0	9
Gasoline Stations	447,4471	$4,095,093	$0	$4,095,093	100.0	0
Clothing & Clothing Accessories Stores	448	$2,379,140	$3,470,343	-$1,091,203	-18.7	8
Clothing Stores	4481	$1,800,090	$1,608,079	$192,011	5.6	4
Shoe Stores	4482	$303,691	$0	$303,691	100.0	0
Jewelry, Luggage & Leather Goods Stores	4483	$275,360	$1,862,264	-$1,586,904	-74.2	4
Sporting Goods, Hobby, Book & Music Stores	451	$784,730	$280,928	$503,802	47.3	2
Sporting Goods/Hobby/Musical Instr Stores	4511	$529,445	$186,442	$343,003	47.9	1
Book, Periodical & Music Stores	4512	$255,285	$94,486	$160,799	46.0	1
General Merchandise Stores	452	$5,799,313	$5,129,110	$670,203	6.1	4
Department Stores Excluding Leased Depts.	4521	$2,105,541	$4,068,873	-$1,963,332	-31.8	2
Other General Merchandise Stores	4529	$3,693,771	$1,060,237	$2,633,534	55.4	2
Miscellaneous Store Retailers	453	$957,028	$1,446,351	-$489,323	-20.4	17
Florists	4531	$39,643	$0	$39,643	100.0	0
Office Supplies, Stationery & Gift Stores	4532	$310,993	$75,342	$235,651	61.0	2
Used Merchandise Stores	4533	$75,261	$572,479	-$497,218	-76.8	4
Other Miscellaneous Store Retailers	4539	$531,132	$777,536	-$246,404	-18.8	11
Nonstore Retailers	454	$2,557,758	$865,710	$1,692,048	49.4	4
Electronic Shopping & Mail-Order Houses	4541	$2,147,625	$0	$2,147,625	100.0	0
Vending Machine Operators	4542	$115,513	$215,788	-$100,275	-30.3	1
Direct Selling Establishments	4543	$294,619	$649,922	-$355,303	-37.6	3
Food Services & Drinking Places	722	$3,815,656	$9,815,802	-$6,000,146	-44.0	18
Full-Service Restaurants	7221	$1,824,640	$1,272,793	$551,847	17.8	4
Limited-Service Eating Places	7222	$1,597,473	$8,173,464	-$6,575,991	-67.3	11
Special Food Services	7223	$143,979	$67,828	$76,151	36.0	1
Drinking Places - Alcoholic Beverages	7224	$249,564	$301,718	-$52,154	-9.5	2

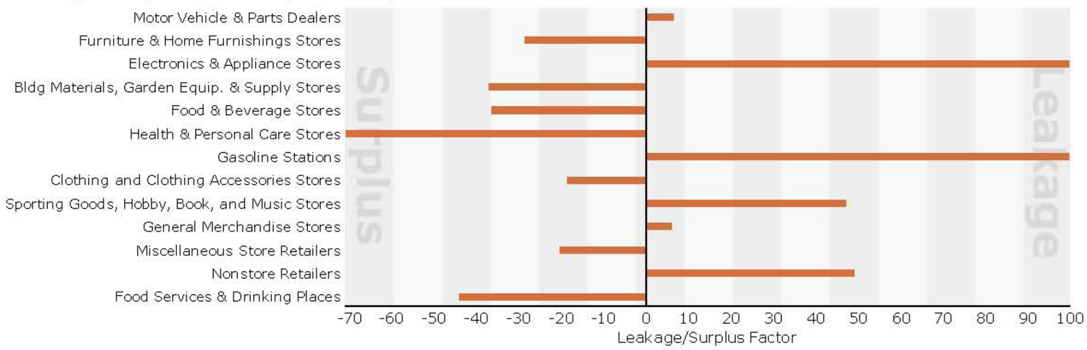
Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf.

April 22, 2014

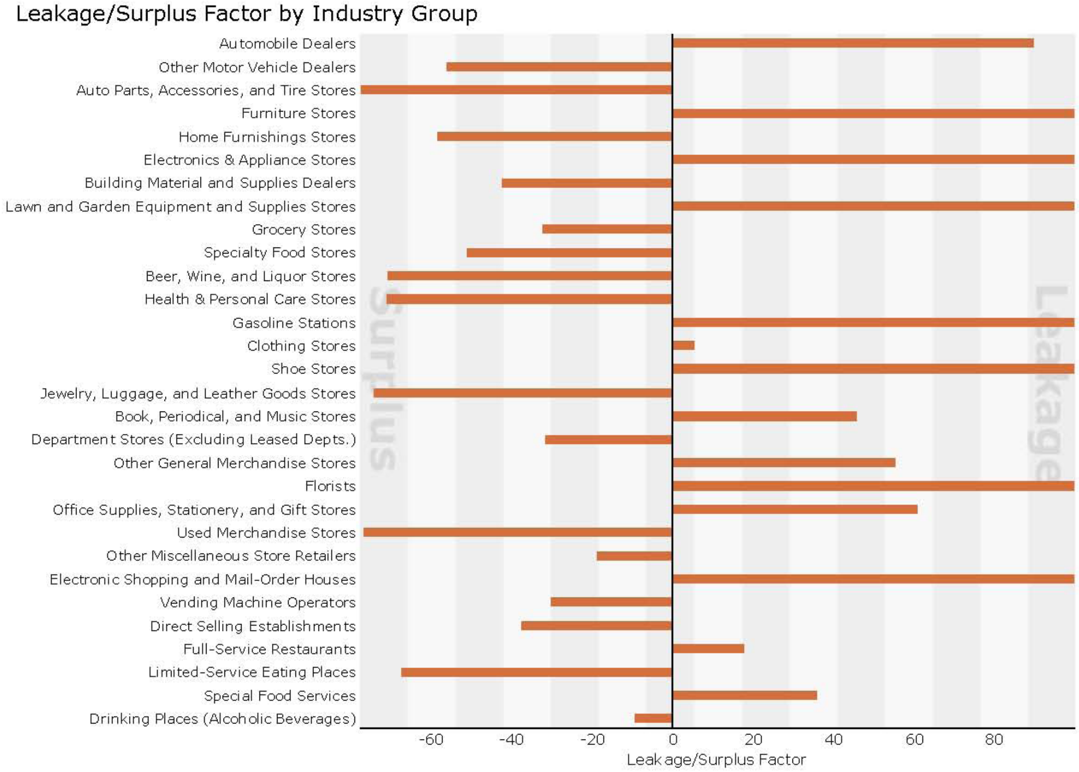
Retail MarketPlace Profile

Downtown Clearwater Districts
Area: 1.1 square miles

Leakage/Surplus Factor by Industry Subsector



Leakage/Surplus Factor by Industry Group



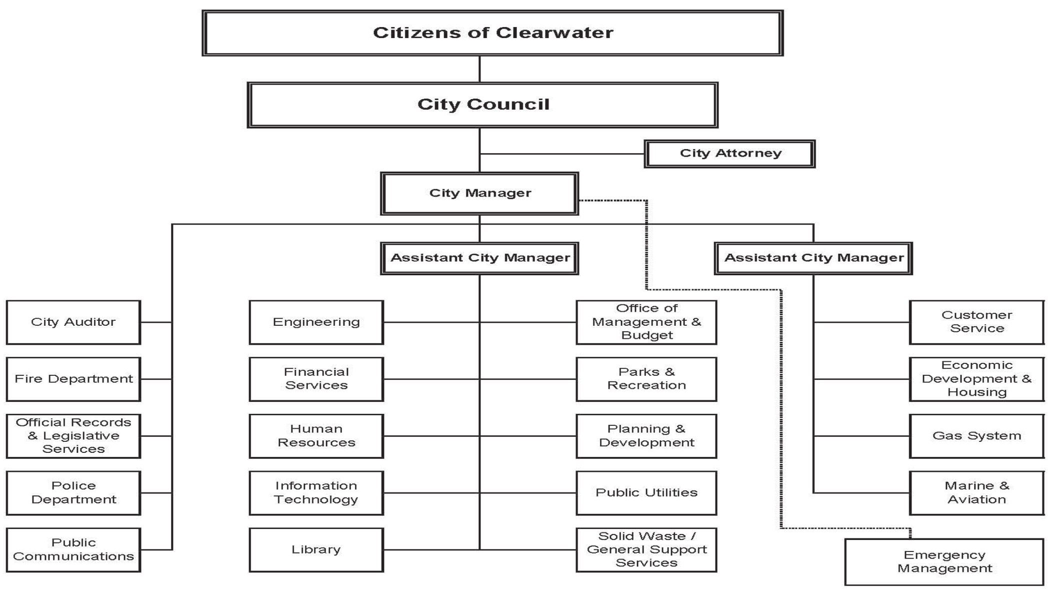
V. Government

A. Local Government Structure

The City of Clearwater is governed by the council-manager form of government. The City Manager is appointed by City Council to carry out day-to-day administrative operations. A staff of six directly supports the City Manager, including two Assistant City Managers. City Council is made up of the Mayor, Vice-Mayor, and three Council members. All members are elected at-large and serve four year terms. City Council is responsible for setting policies and making decisions concerning many aspects of local government, including tax rates, annexations, property code variances, and large contract awards. Council also sets the budget for the City.

The organization of the City of Clearwater is shown below.

City of Clearwater Organizational Chart



B. City Vision, Mission and Strategic Direction

In 2013, the City Council worked to fine-tune its mission and vision to create the city's strategic direction for the next five to ten years. During the process, focus groups were held with community and business leaders and a workshop was held for the city's younger demographic. Some common themes resulted from conversations in all three of these sessions. However, dialogues from the young professionals group included themes that didn't come up in the other two sessions, such as the establishment of a "sense of place" and transportation. The consultant, John Streitmatter of the Leadership Research Institute, worked to synthesize the input from all groups and present the community's ideas to the City Council. The following vision, mission, and strategic direction were the output of this process.

Vision

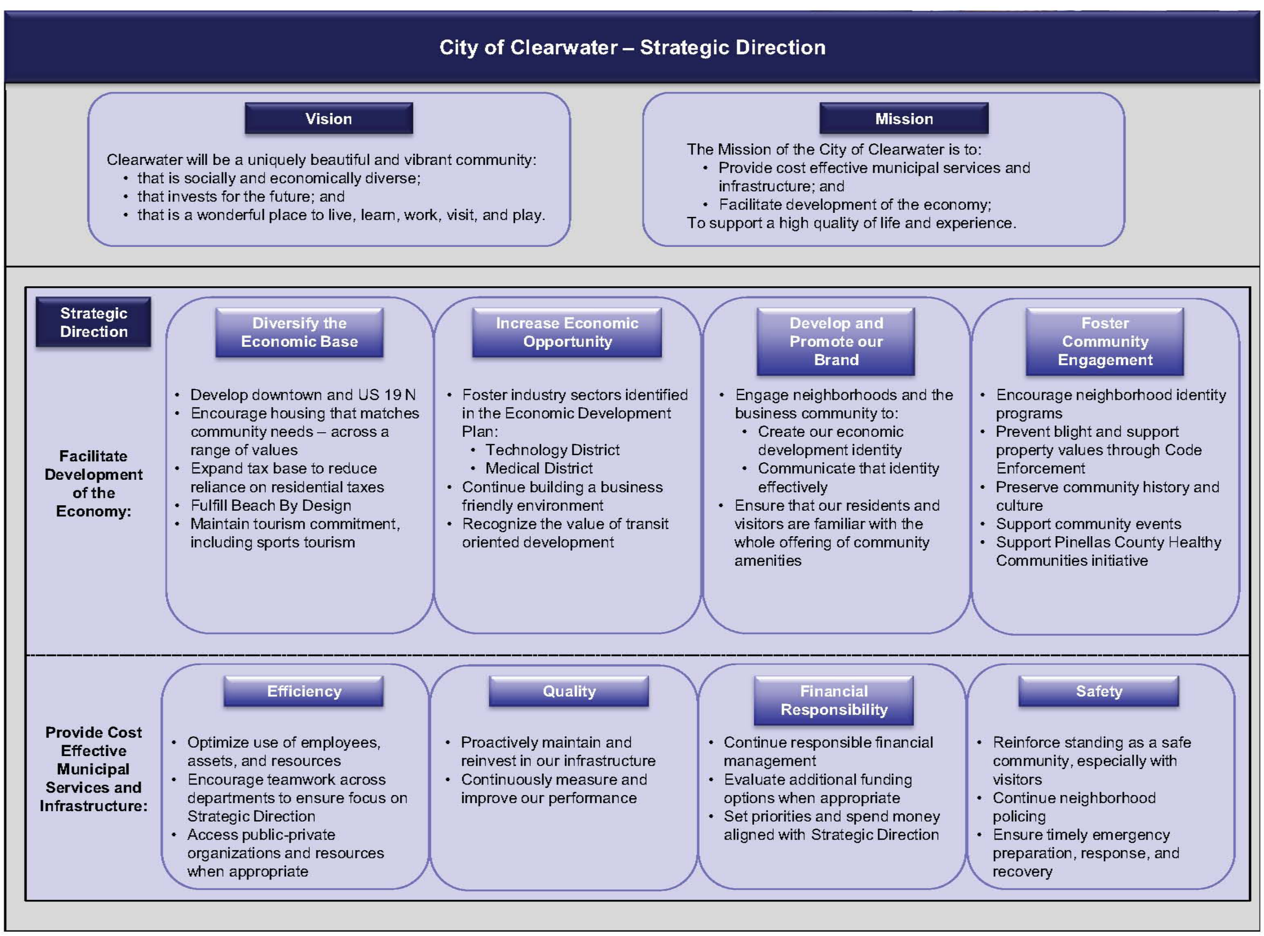
Clearwater will be a uniquely beautiful and vibrant community

- That is socially and economically diverse;
- That invests for the future; and
- That is a wonderful place to live, learn, work, visit and play.

Mission

The Mission of the City of Clearwater is to

- Provide cost effective municipal services and infrastructure;
- Facilitate development of the economy; and
- Support a high quality of life and experience.

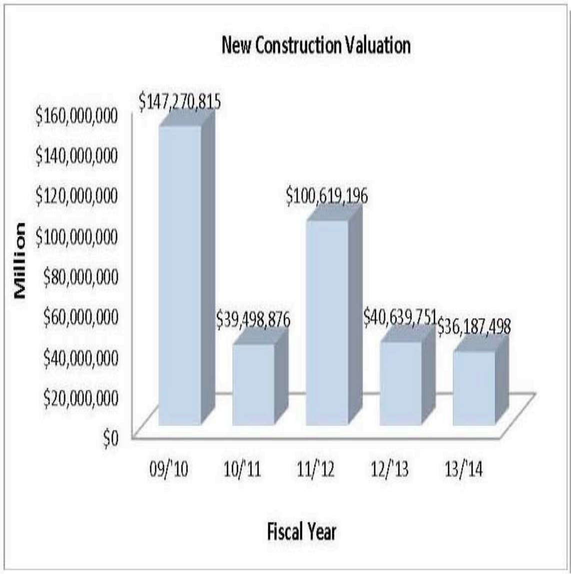


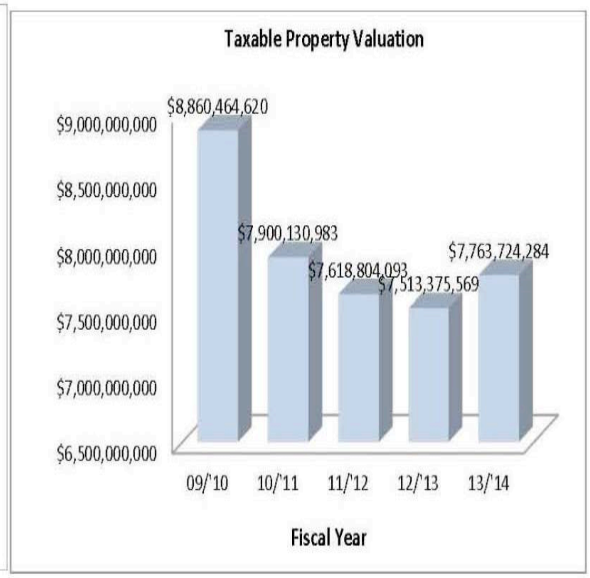
C. Sources of Revenue

The City of Clearwater's total budget for the fiscal years 2013 and 2014 are $386 m and $375 m. It is comprised of the following revenue sources:

	FY 2013	FY 2014
General Fund	$113 M	$115 M
Utility Tax Funds	$139 M	$142 M
Enterprise Funds	$9 M	$9 M
Internal Service Funds	$47 M	$50 M
Special Program Funds	$16 M	$14 M
Capital Funds	$62 M	$45 M
TOTAL	$386 M	$375 M

The illustrations shown on the next page provide a summary of the major growth/revenue changes in the City within the past five years. Generally, construction activity severely declined during this period. This year construction is outpacing the City's predictions by substantial amounts. The millage rate has remained constant at 5.1550 since the 2009/2010 fiscal year. Property tax revenues have decreased due to the declining property values.


New Construction Valuation
Million
$160,000,000
$140,000,000
$120,000,000
$100,000,000
$80,000,000
$60,000,000
$40,000,000
$20,000,000
$0
$147,270,815
$39,498,876
$100,619,196
$40,639,751
$36,187,498
09/'10
10/'11
11/'12
12/'13
13/'14
Fiscal Year


Taxable Property Valuation
$9,000,000,000
$8,500,000,000
$8,000,000,000
$7,500,000,000
$7,000,000,000
$6,500,000,000
$8,860,464,620
$7,900,130,983
$7,618,804,093
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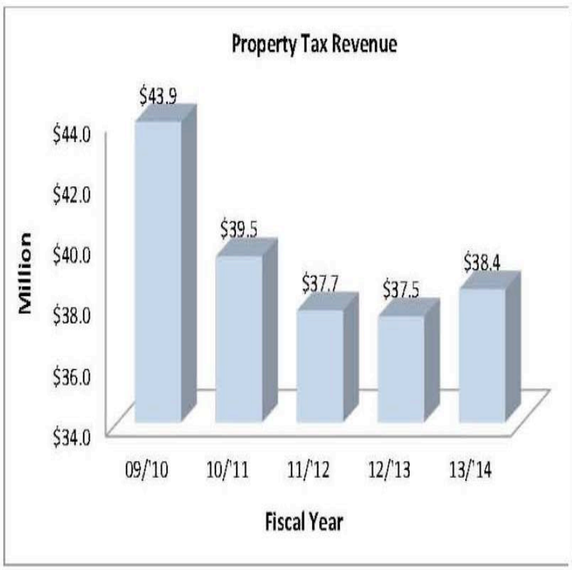
$7,763,724,284
09/'10
10/'11
11/'12
12/'13
13/'14
Fiscal Year


Property Tax Revenue
Million
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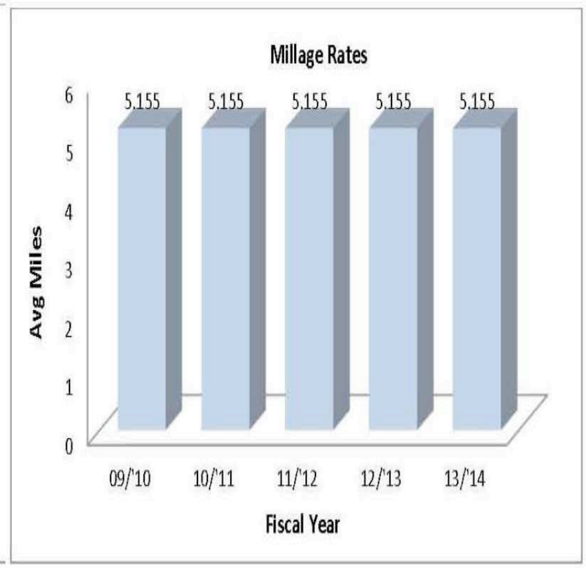
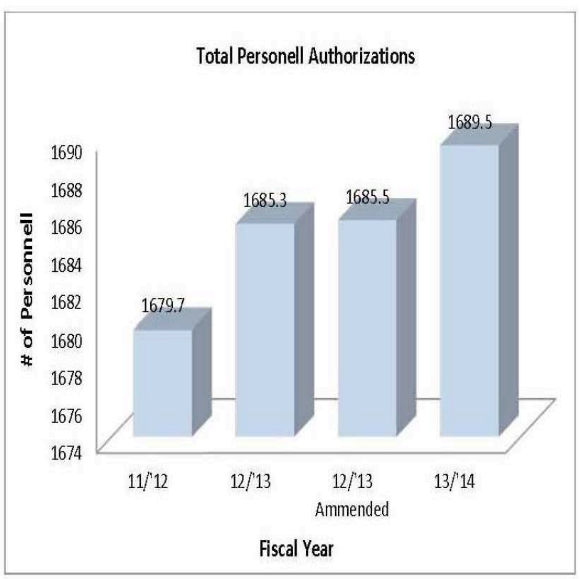
$42.0
$40.0
$38.0
$36.0
$34.0
$43.9
$39.5
$37.7
$37.5
$38.4
09/'10
10/'11
11/'12
12/'13
13/'14
Fiscal Year


Millage Rates
Avg Miles
6
5
4
3
2
1
0
5.155
5.155
5.155
5.155
5.155
09/'10
10/'11
11/'12
12/'13
13/'14
Fiscal Year


Total Personell Authorizations
# of Personnell
1690
1688
1686
1684
1682
1680
1678
1676
1674
1679.7
1685.3
1685.5
1689.5
11/'12
12/'13
12/'13
Ammended
13/'14
Fiscal Year

D. Community Redevelopment Area (CRA)

CRA Summary

The City of Clearwater has one Community Redevelopment Area (CRA) which is located in Downtown Clearwater. The Community Redevelopment Agency (Agency) refers to a public entity created by a city or county to implement the community redevelopment activities outlined under the Florida Community Redevelopment Act of 1969 codified as Chapter 163, Part III, Florida Statutes, and provides a vehicle whereby local communities may form a CRA, and further create a redevelopment trust fund for financing improvements within a predetermined redevelopment target area. In Clearwater, the City Council members serve as the CRA board members.

The purpose of the CRA is to serve as a dependent tax district for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, revitalizing older housing for all income levels, improving the tax base, creating and retaining employment opportunities, and encouraging public and private investments in the CRA.

Currently, the CRA is 488 acres in size. The boundaries include Court-Chestnut Streets to the south, Drew-Jones Streets to the north, Clearwater Harbor to the west and Highland Avenue to the east.

Mission/Vision/Goals

- Improving the central city economy by leveraging public-private partnerships and creating residential and commercial stability
- Revitalization, rehabilitation and stabilization of commercial buildings, lots and residential neighborhoods to accommodate new commercial, office and residential projects and expand existing businesses
- Serve the daily needs of area residents; provide appropriate parking, accommodate modern retail and personal services, alleviate deteriorating and non-complying signs, infrastructure and buildings, develop a financial assistance program, demolish unsafe structures, increase residential units, ensure safety and provide recreational opportunity.

Tax Increment Financing/Budget

The table below summarizes the taxable property value and tax increment of the original and expanded CRA areas noting that each has a separate base year. The total TIF revenue for FY 13-14 is $1,692,646.

CRA Base Year	1982 Original CRA	2004 Expanded CRA
Base Year Taxable Assessment	$84,658,490	$88,234,600
FY13-14 Taxable Assessment	$240,162,374	$74,948,235
Change From Base Year--Increment	$155,503,884	-$13,286,365
Change From Base Year (%)	183.68%	-15.06%
FY13-14 TIF Revenue (@95%)	**$1,692,646**	**$0**

CRA Façade Improvement Programs

Within the CRA there are three different façade improvement programs which property owners can utilize to improve the attractiveness of their buildings and thus the overall attractiveness of the CRA.

Facade/Storefront Improvement Grant

Façade improvement funds are available within the original CRA as a 50/50 matching grant for a maximum of $5,000 per property owner. Only two submittals have been received since October of 2008 at a total of $7,720.

Cleveland Street District Façade Improvement Program

The Cleveland Street District boundary extends from Osceola Avenue to the west and Myrtle Avenue to the east and two blocks north and south from Drew to Pierce streets. This Façade Improvement Program has two separate components: Façade Design Services and the Financial Assistance Program.

The Façade Design Services program is intended to give Cleveland Street property owners professional guidance by an approved architect for how to improve the most prominent facades of their buildings, with funding available at an amount not to exceed $3,000. The Financial Incentive Program is designed to reduce the cost of façade improvements to property owners. Funds are available as a 50/50 matching grant for a maximum of $10,000. An additional $25,000 in funding is available as a zero percent interest loan payable upon the sale of the building. In the last seven years, 16 property owners received design services grants in the amount of $36,963, one of which also utilized the Financial Incentive Program to construct the changes. Six property owners/tenants (including the one previously mentioned) received financial incentive grants in the amount of $46,933 for construction.

East Gateway District Façade & Building Lot Improvement Program

The East Gateway District Façade & Building Lot Improvement Program was created to assist East Gateway District commercial property owners in improving the appearance of building exteriors and building sites that are visible from major streets. The program's primary goal is to stimulate further investment in the district by transforming the look and feel of commercial corridors. Up to $35,000 in "loan-to-grant" funds are available to a property owner that contributes private funds equal to or greater than 20% of the established loan amount. If a property owner meets all program requirements, the zero interest loan will transition to a grant over a five year period. Three projects have been completed to date.

E. Current Plans & Regulations Affecting Study Area

Several of the documents summarized below will be on file and available for ULI Panel Members to review, including the Comprehensive Plan, the Clearwater Downtown Redevelopment Plan, and the East Gateway Vision Plan.

City Charter

The City Council has established a Charter in accordance with the Constitution and the Laws of the State of Florida. The Charter is amended from time to time by a majority vote by the Council and was last amended in November 2013. The Charter establishes the City's incorporated boundaries, the form of government, the duties of the City Officers, the process for adoption of amendments to the Charter as well as transitional and separability clause provisions.

Specifically, the Charter provides that:

- Property with a Future Land Use Plan Classification of Recreation/Open Space may not be sold, donated, leased for a new use, or otherwise transferred without prior approval at referendum.
- No right-of-way or easement which terminates at, or provides access to, the water's edge of a body of fresh or salt water may be vacated for private benefit.
- Any municipal-owned land located generally at the western terminus of Cleveland Street or constituting the Memorial Causeway or lands immediately contiguous to it must be maintained as open space and public utilities unless the council approves some other use as part of a duly advertised public hearing. Such development would have to be found as necessary in the interest of the public health, safety and welfare of the citizens of the city and would also require approval of such finding at referendum, conducted subsequent to the public hearing.
- City-owned public docks, promenade, side tie moorings and associated accessory structures, with certain limitations, may be built at the western terminus of Cleveland Street.
- City-owned property bound by Drew and Pierce Streets, Osceola Avenue and Clearwater Harbor may be sold, donated, leased, or otherwise transferred or used for other than city facilities except by the Council and the approval of a referendum (the Harborview Center is exempted from this requirement).

A recent referendum permitted the amendment of the Charter to negotiate and enter into a ground lease with the Clearwater Marine Aquarium with regard to the City Hall location. This amendment also provides a variety of specifications regarding the construction, operation and maintenance of an Aquarium including square footage and types of uses which may be associated with the Aquarium.

Comprehensive Plan

Florida's Growth Management Act (Chapter 163, Part II, Florida Statutes) requires that counties and municipalities adopt a comprehensive plan to guide growth and development that the community is able to support with public facilities. The Act intends that the comprehensive plan be able to direct growth in a manner that protects natural resources, promotes efficient use of public infrastructure and services, conserves tax dollars and implements the community's vision. Chapter 163.3177 specifies the minimum content of nine mandatory comprehensive plan elements: future land use, transportation, housing, utilities, coastal management, conservation, recreation and open space, intergovernmental coordination, and capital improvements. Additional elements may be included in the plan at the local government's discretion. All land development regulations must be consistent with the Plan's Goals, Objectives and Policies. The City's Comprehensive Plan includes the optional Public School Facilities Element. The City's Comprehensive Plan was last updated in December of 2008, with subsequent amendments related to public school facilities (2010, 2012) transit oriented development (2010), coastal high hazard area (2011), charter schools (2012), and an updated water supply plan (2012).

The Comprehensive Plan specifically promotes high quality design standards that support Clearwater's image, and contributes to its identity and provides that development should be designed to maintain and support the existing or envisioned character of the neighborhood. Within, an objective establishes that the redevelopment of blighted, substandard, inefficient and/or obsolete areas is high priority which shall be promoted through the implementation of redevelopment and special area plans (the Clearwater Downtown Redevelopment Plan), the construction of catalytic private projects, city investment, and continued emphasis on property maintenance standards. Several policies address the Clearwater Downtown Redevelopment Plan, including one that designates Downtown Clearwater as a Regional Activity Center suitable for increased threshold intensity for development consistent with the boundaries of the Central Business District.

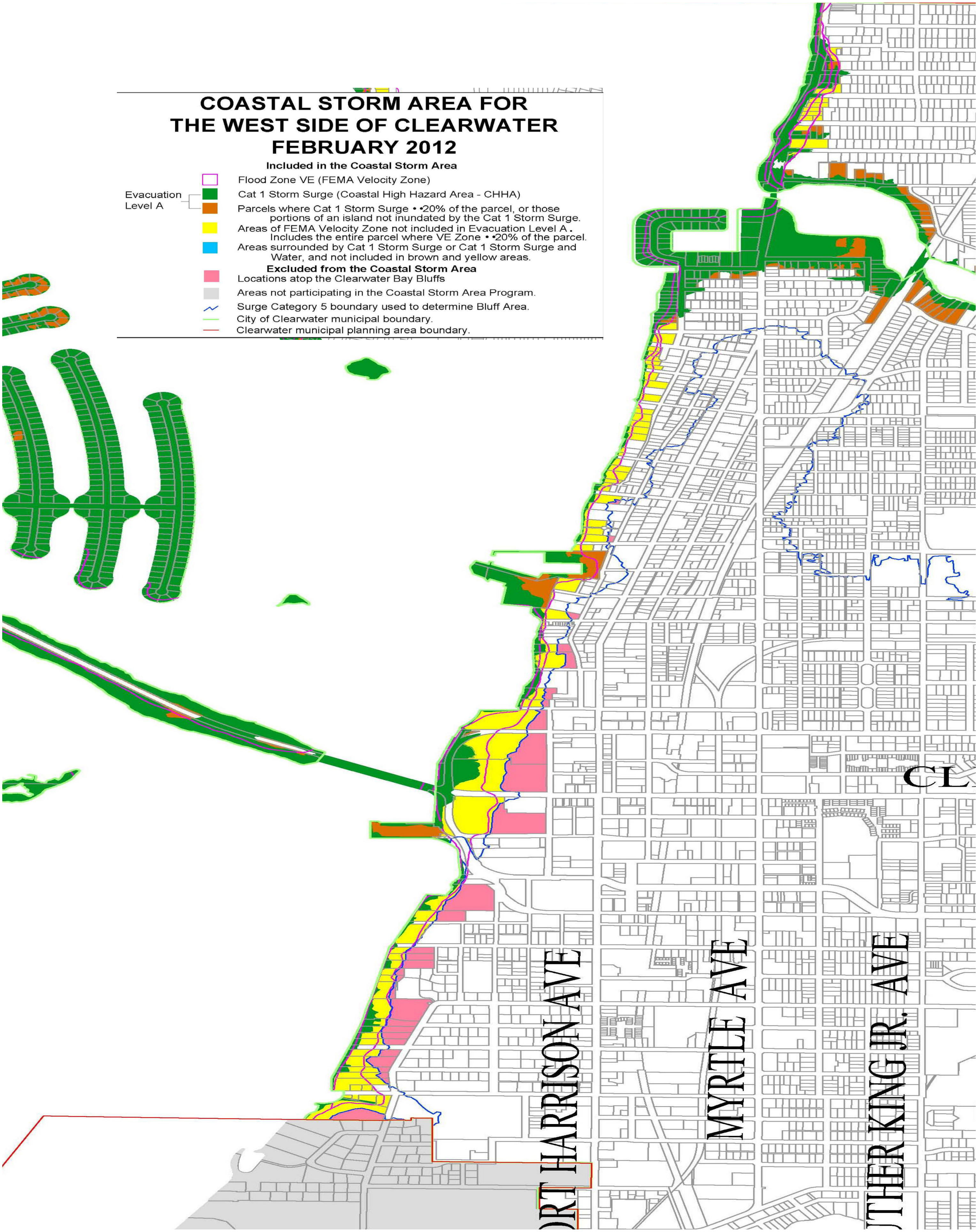
The City's Comprehensive Plan is available online at http://www.myclearwater.com/gov/depts/planning_dev/long_range/plans/Comprehensive_Plan.asp.

City of Clearwater Coastal High Hazard Area and Coastal Storm Area

Florida's Growth Management Act requires local governments to designate Coastal High Hazard Areas (CHHA) on their future land use map series. Those local governments that are required to have a coastal management element within their comprehensive plans must include an objective limiting "public expenditures that subsidize development in coastal high hazard areas." The CHHA is defined as the area below the elevation of the category 1 storm surge line as established by a Sea, Lake, and Overland Surges from Hurricanes (SLOSH) computerized storm surge model.

The City of Clearwater and several other communities within Pinellas County adopted a more stringent objective which defines a "coastal storm area" (CSA). Clearwater's CSA is any area that includes the CHHA, as well as all areas connected to the mainland of Clearwater by bridges or causeways, those areas at relatively higher elevations that are surrounded by the CHHA or by the CHHA and a body of water and all areas located within the Velocity Zone as designated by the Federal Emergency Management Agency (FEMA). This area includes the barrier islands and land adjacent to Clearwater Harbor and Tampa Bay. One objective within the Comprehensive Plan states that the City shall direct permanent population concentrations away from the coastal storm area, and policies prohibit the location of new hospitals, nursing homes and assisted living facilities in the CSA.

Because the Downtown area primarily resides atop the bluffs, the majority of the study area is outside of the CSA. However, areas along the waterfront not on the bluffs lie within the CSA. The City utilized the Category 5 hurricane surge boundary to delineate the bluffs for the purpose of mapping the coastal storm area within the Comprehensive Plan.



COASTAL STORM AREA FOR
THE WEST SIDE OF CLEARWATER
FEBRUARY 2012
Included in the Coastal Storm Area
Flood Zone VE (FEMA Velocity Zone)
Evacuation Level A
Cat 1 Storm Surge (Coastal High Hazard Area - CHHA)
Parcels where Cat 1 Storm Surge • •20% of the parcel, or those portions of an island not inundated by the Cat 1 Storm Surge.
Areas of FEMA Velocity Zone not included in Evacuation Level A. Includes the entire parcel where VE Zone • •20% of the parcel.
Areas surrounded by Cat 1 Storm Surge or Cat 1 Storm Surge and Water, and not included in brown and yellow areas.
Excluded from the Coastal Storm Area
Locations atop the Clearwater Bay Bluffs
Areas not participating in the Coastal Storm Area Program.
Surge Category 5 boundary used to determine Bluff Area.
City of Clearwater municipal boundary.
Clearwater municipal planning area boundary.
ORT HARRISON AVE
MYRTLE AVE
UTHER KING JR. AVE
CL

Community Development Code

The creation of the Clearwater Community Development Code in 1999 was an integral component of one of the City's major citywide redevelopment initiatives of the late 1990s known as One City.One Future. Because Clearwater is substantially built-out it was important to develop a regulatory framework that recognized the special needs of redevelopment. The Code was structured to encourage desired development while providing measured flexibility with regard to use and intensity of use and bulk standards. The Community Development Code is a performance based code which provides three development options in each zoning district (except only two in the Tourist and Downtown Districts) as follows:

- Minimum standard – uses and intensity permitted as a matter of right (building permit) subject to compliance with the Code's development standards;
- Flexible standard – uses and intensity permitted by the staff (Development Review Committee) subject to compliance with development standards and specific flexibility criteria established for each use; and
- Flexible development - uses and intensity permitted by the Community Development Board after a public hearing and demonstrated compliance with development standards and specific flexibility criteria established with each use.

The City's Community Development Code is available online at https://www.municode.com/library/fl/clearwater.

Clearwater Downtown Redevelopment Plan

Enacted in February 2004, the Plan is intended to provide a flexible framework for the redevelopment of Downtown into a place that attracts people to live, work, shop and play. The Plan reflects Clearwater's desire to reclaim its traditional downtown and make it the center and heart of the City. The purpose of this 20-year Plan is two-fold: to serve as a Special Area Plan in accordance with the Countywide Rules of Pinellas County and Florida Growth Management Rules and to serve as a Community Redevelopment Plan in accordance with Florida's Community Redevelopment Act. As a Special Area Plan, this document is the land use plan for Downtown guiding future development through goals, objectives and policies and by the establishment of development potential for six unique character districts. As a Community Redevelopment Plan, this document sets the policies that guide future actions and projects of the City's Community Redevelopment Agency (CRA) as it seeks to redevelop the central business district of Clearwater and its newly expanded area.

With this Plan, the City seeks to achieve an integrated approach to planning for the traditional downtown core, existing and planned urban residential neighborhoods and significant gateways to Downtown and the Beach. The Plan consolidates planning efforts and previous planning documents for the traditional Downtown core, the four periphery areas and the new eastern gateway to Downtown. The Plan establishes six unique Character Districts within the Downtown planning area and sets the framework for evaluating redevelopment within each district. The Plan maintains the Downtown Core as the traditional City center serving as the focus of office, government and civic activity. The Old Bay, South Gateway and East Gateway character districts comprise the existing urban neighborhoods and function as the major entryways into Downtown. The Town Lake Residential Character District provides extensive opportunities for new residential development in close proximity to the employment center. The Town Lake Business Park provides opportunities for corporate office development with all of the amenities of Downtown.

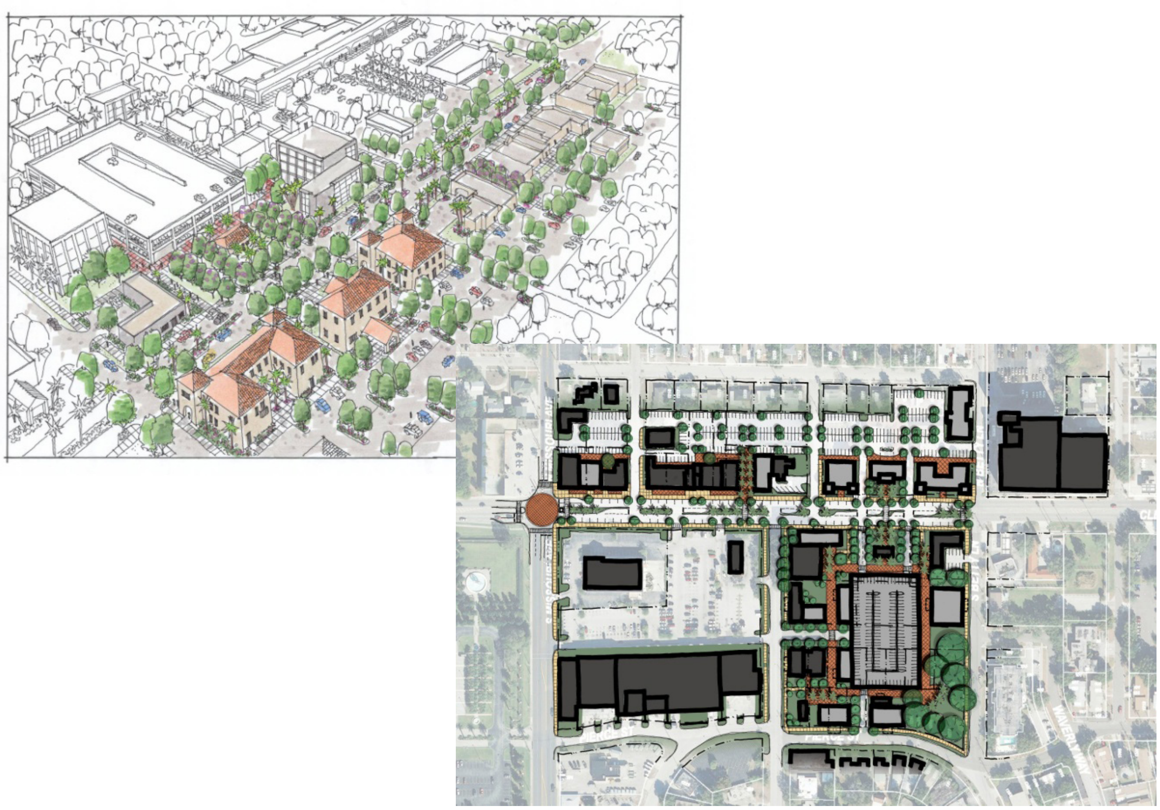
East Gateway District Five-Year Action Program & Vision Plan

The East Gateway District Five-Year Action Program for FY 07/08 - 11/12 (Action Program) was approved in 2008, setting forth a series of implementation steps to help revitalize the area by addressing neighborhood concerns around five major areas: Safety & Security; Business Environment; Neighborhood Appearance; Economic Growth & Housing, and Hispanic Community Integration. The Five Year Progress Report is available online at http://www.myclearwater.com/gov/depts/econ_devel/projects/pdf/east_gateway/5-year_Prog_Report_071513.pdf and the updated Action Program for FY 2012-2017 can be found at http://www.myclearwater.com/gov/depts/econ_devel/projects/pdf/east_gateway/East_Gateway_Five_Year_Action_Plan.pdf.

While the Action Program implementation was underway, the community felt that a long-term vision was further needed, so in June 2009 the East Gateway Stakeholder Advisory Group (SAG), a group comprised of stakeholders representing a cross□section of neighborhood interests that meets monthly, recommended that the CRA engage the community in redefining a vision for future development and community character of the District. In January 2010, the CRA Board agreed to proceed with the creation of a vision plan.

The Vision Plan organizes the East Gateway District conceptually around four "development zones": West Commercial Anchor (intersection of Missouri Avenue and Cleveland Street), Corridor Redevelopment (Gulf-to-Bay Boulevard/Five Points area), Open Space (around Stevenson's Creek), and Festival Core (intersection of Gulf-to-Bay Boulevard and Cleveland Street). To date, the Vision Plan has not been integrated into the Clearwater Downtown Redevelopment Plan. The East Gateway District Vision Plan is available online at http://www.myclearwater.com/gov/depts/econ_devel/projects/eg_vision.asp.

Zone 1: West Commercial Anchor conceptual renderings



City of Clearwater Homeless Initiative Work Group

In 2012, the City of Clearwater embarked on an effort to strategically and systemically address homelessness in the community. The main goal of the homeless initiative is to provide homeless individuals and families with access to comprehensive services such as case management, mental health and substance abuse treatment, education and vocation services, etc. To achieve that, the City of Clearwater supports local social service providers who address the root causes of homelessness.

Chronic homeless individuals tend to congregate in the Downtown Core and East Gateway area due to the provision of food by the St. Vincent de Paul Soup Kitchen in the morning (in the East Gateway District) and street feedings every evening (in the downtown, next to the Police Department and City Hall). The impact is particularly felt by the property/business owners and the residents of that area who cite issues that include but are not limited to: panhandling, urination and defecation on properties, and debris left behind after overnight sleeping.

As part of the homeless initiative work program, the City:

- Works closely with the Clearwater Police Department and the Clearwater Homeless Services Street Outreach Team
- Educates City employees on the homeless initiative
- Educates citizens during neighborhood/organization meetings
- Engages the faith-based community and discusses partnership opportunities
- Works closely with the Pinellas County Homeless Leadership Board and local social service providers
- Coordinates Homeless Committee meetings (members are directors and managers who frequently address the needs of the homeless population)
- Participates in the coordination of the Annual Point-In-Time Homeless Count.

For more information on the City's homeless initiative, please visit www.myclearwater.com/homelessinitiative

Pinellas Planning Council and the Countywide Rules

The Pinellas Planning Council (PPC), established in 1965, provides a forum for representatives of Pinellas County's 24 municipalities, the unincorporated county, and the Pinellas County School Board to address countywide land use issues. Each of the 13 PPC representatives is an elected official from a local government or School Board. The Council provides policy advice and recommendations to the Board of County Commissioners, who are authorized by the county charter to act as the Countywide Planning Authority (CPA).

The PPC has adopted a Countywide Plan which establishes general rules about land use, and contains a map designating where certain types of development can occur within the county. Local governments are required to maintain land use plans and maps that are consistent with the Countywide Plan and the Rules Concerning the Administration of the Countywide Future Land Use Plan which provides the regulatory framework for implementation of the Countywide Plan.

Currently, the PPC is in the process of unifying with the Pinellas County Metropolitan Planning Organization (MPO), as stipulated by Chapter 2012-245, Laws of Florida, which took effect in 2014. This unification will allow the County to fully integrate transportation and land use planning. The PPC is currently in the process of developing a new Countywide Map which will be more future-oriented than the current map and better integrated with countywide transportation planning. There will be substantially fewer plan categories and designated activity centers and corridors based on transit service where future growth is anticipated.

The Clearwater Downtown Redevelopment Plan was approved under the current Countywide Plan rules as the special area plan governing Downtown (the uses, intensities and densities area governed by the Plan). Based on discussions it is anticipated that the existing adopted special area plans will continue to exist and govern under the proposed new Countywide Plan and Rules which is anticipated to be adopted in the fall of 2014; however, it is not clear what the exact process will be to amend such plans under the new rules.

F. County Government

Pinellas County is a 280 square mile peninsula bordered by the Gulf of Mexico and Tampa Bay and has 25 governmental bodies. There is one for each of the 24 municipalities located in the County as well as the County government which is governs unincorporated areas and provides the following services on a countywide basis:

- EMS
- Animal Services
- 9-1-1 Emergency Communication
- Emergency Management
- Solid Waste Disposal
- Mosquito Control
- Roads and Bridges
- Countywide Parks and Preserves
- Economic Development
- Health and Human Services

The Board of County Commissioners approves support funding for court services, insofar as County funds are concerned, and approves the budgets of the Clerk of the Circuit Court, the Sheriff, and the Supervisor of Elections. Budgets for the Tax Collector and the Property Appraiser are approved by the State Department of Revenue and filed with the Board of County Commissioners. The Commissioners also serve as other Boards for the County, such as the Emergency Medical Services Authority, the Fire Protection Authority, the Mosquito Control Board, the Countywide Planning Authority, and the Water & Navigation Control Authority.

Downtown Clearwater serves as the county seat and home to numerous County-owned properties (13 facilities, 20 acres including parking lots). While some County functions have been moved out of Downtown and some County properties sold, approximately 1,000 County employees remain in Downtown Clearwater. At this time Pinellas County Real Estate staff indicates the County has no plans for future buildings in the Downtown unless opportunities exist for joint City-County buildings. Also there are no current plans to buy or sell County-owned holdings in the near future; however, there are plans to move the Community Development Department out of the Bank of America Building located on Cleveland Street to a more central Clearwater location.

G.State & Federal Plans and Regulations Affecting Study Area

Florida Growth Management Act

The State of Florida adopted a Growth Management Act in 1985 (Sec. 163, F.S., the Florida Local Government Comprehensive Planning and Land Development Regulation Act) that required all of Florida's counties and municipalities to adopt a comprehensive plan. The act also required that land development regulations adopted by the counties and municipalities must be consistent with their adopted comprehensive plans. The Act required stringent and often lengthy state-level review of all revisions to comprehensive plans and land use maps.

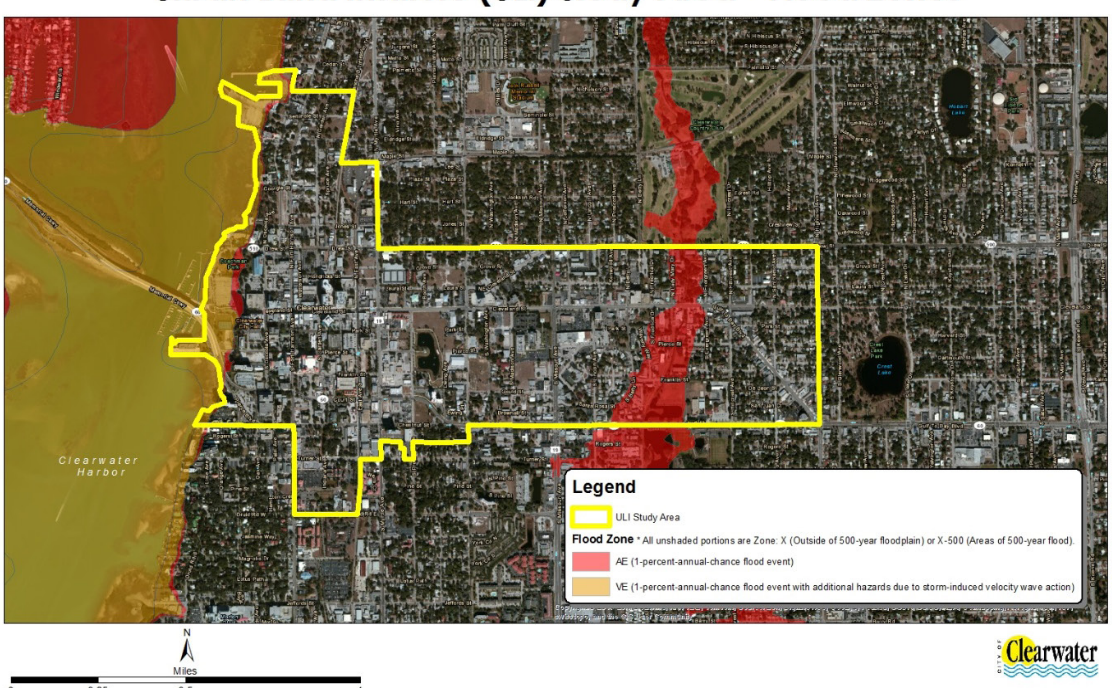
Federal Emergency Management Agency (FEMA) & National Flood Insurance Program

FEMA establishes flood zones, which are geographic areas that FEMA has defined according to varying levels of flood risk. These zones are depicted on a community's FIRM or Flood Hazard Boundary Map with each zone reflecting the severity or type of flooding in the area.

The City has participated in the National Flood Insurance Program (NFIP) and Community Rating System (CRS) since 1991 to secure discounts for owners on their insurance premiums and to maintain eligibility for disaster assistance. Compliance with minimum flood elevations and building material requirements contributes to a reduction in flood insurance rates city-wide. Due to wind and flood conditions in coastal high-hazard areas, design criteria for construction must meet 150-mile per hour wind load. Structures must also be designed to withstand wave action from potential storm surge.

The City has remained NFIP compliant since 1991 and is currently rated as a Class Seven community and those citizens with NFIP flood insurance policies receive a 15 percent discount.

Urban Land Institute (ULI) Study Area - Flood Zones



Southwest Florida Water Management District (SWFWMD)

The SWFWMD manages the water resources for west-central Florida as directed by state law. The District encompasses roughly 10,000 square miles in all or part of 16 counties and serves a population of 4.7 million people. The goal of the District is to meet the water needs of current and future water users while protecting and preserving the water resources within its boundaries. District funding comes from voter-approved ad valorem property taxes along with other intergovernmental sources.

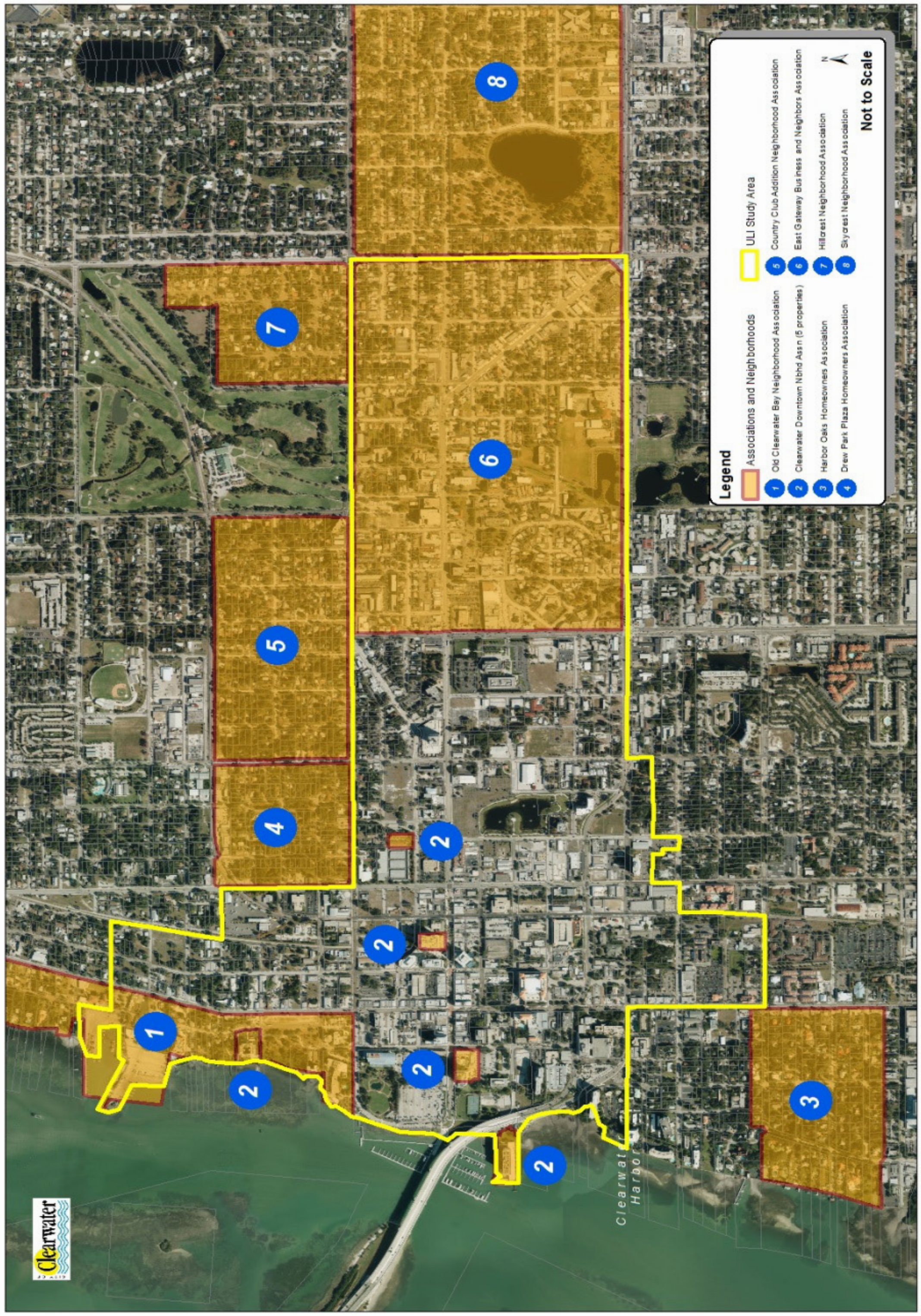
Various activities affecting water quality and supply require permits from SWFWMD. These activities include water well construction, water usage permits, and environmental resource permits for activities that would

VI. Private Sector Involvement

A. Neighborhood & Community Development Associations

The following neighborhood associations are involved in the study area. Some are located within the study area, whereas others are located immediately adjacent and have participated in activities related to the study area.

- Clearwater Neighborhoods Coalition (CNC): Composed of representatives from various resident associations in the City; mission is to advocate on behalf of neighborhoods in the City of Clearwater at the city, county, and state level and to provide information that enables citizens to make educated decisions regarding issues that have a direct impact on their quality of life; meets monthly (website: http://www.clearwatercoalition.org/Pages/default.aspx)
- Clearwater Downtown Neighborhoods Association: Organized in 2012, five condominium associations in study area are members (Water's Edge, Pierce 100, Station Square and Harbor Bluffs Condominiums and Laura Street Townhomes); primary purpose to provide a vehicle for downtown residents to make their thoughts known before decisions are made that impact the downtown (website: www.DowntownNeighborhood.net)
- East Gateway Business & Neighbors Association: A grassroots organization that was established in 2008 by members of the East Gateway community and surrounding neighborhoods; provides a forum to voice community concerns and solutions; membership includes one representative from an adjacent neighborhood; meets monthly
- Old Clearwater Bay Neighborhood Association: meets bi-monthly on the third Monday (website out of date)
- Skycrest Neighborhood Association: Neighborhood adjacent to east of East Gateway District; members active on East Gateway Stakeholder Advisory Group in the past; monthly meetings (website: http://www.skycrestneighbors.com/)



The following community development association is active in the study area:

- Downtown Development Board (DDB): Board of seven members elected by tax payers within the Downtown District; main purpose to promote, facilitate and support activities that sustain, promote and advance downtown revitalization and to attract businesses and residents to relocate and stay in the downtown area (website: http://www.clearwater-fl.com/gov/depts/econ_devel/ddb/)

B. Business Organizations

The following business oriented organizations are involved in the study area:

- Clearwater Regional Chamber of Commerce: Business membership organization representing more than 1,000 businesses in the Tampa Bay area, predominantly North Pinellas County; programs and services range from tourism promotion, networking opportunities, government affairs and access to local and state officials; works closely with government officials at all levels to help maintain and encourage a business friendly environment (website: http://www.clearwaterflorida.org/)
- Cleveland Street Business Alliance (CSBA): Formerly Downtown Clearwater Merchants Association; reorganized in 2013; chaired by General Manager of the Capitol Theatre, Vice-Chair is a DDB Member; meets monthly
- Clearwater Technology Alliance, LLC (CTA): Created in December 2013; new IT/Software Industry business group aims to encourage, promote and aid in the development of an active local technology community by bringing together a group of technology executives, tech business owners, and like-minded business professionals to increase awareness of the Downtown technology core, enticing businesses to move downtown, and further establish Downtown Clearwater as “the place to be” for tech (website: www.clearwatertechalliance.com)
- Clearwater Downtown Partnership (CDP) Volunteer Executive and Advisory Boards: Comprised of downtown property owners, developers, concerned citizens and civic groups; not-for-profit organization whose goal is to promote and foster the economic redevelopment of downtown; meets monthly (website: www.clwdp.org)

C. Financial Institutions Active in Study Area

The following financial institutions are involved in the study area:

- Bank of America, 600 Cleveland Street
- SunTrust Bank, 601 Cleveland Street
- Intervest Bank, 625 Court Street
- 5/3 Bank, 1150 Cleveland Street
- Merrill Lynch, 601 Cleveland Street
- Morgan Stanley, 601 Cleveland Street

D. Social Service Providers

- Clearwater Free Clinic: Provides problem oriented health care to low-income uninsured residents of upper Pinellas County by means of office visits, medications, lab work, x-rays, and specialty referrals; Located at 707 N Fort Harrison Ave (Old Bay District)
- Clearwater Housing Authority: Services include housing services (public housing and Housing Choice vouchers), landlord services, etc; Also assist other organizations with asset and financial management; Located at 908 Cleveland Street (Downtown Core)
- Clearwater Neighborhood Housing Services, Inc.: Services include home ownership educational opportunities, business technical assistance, property rehabilitation, real estate development and property management activities; Located at 608 N. Garden Avenue (Old Bay District)
- Community Pride Childcare: Serve children from 2 months to 6 years of age who have been exposed to poverty, prejudice, homelessness, or violence; Located 211 S. Missouri Avenue (East Gateway District)
- Creekside Manor I and II (Volunteers of America): Provide housing for low-income elderly citizens; Located at 1318 Franklin Street and 1335 Pierce Street (East Gateway District)
- Disabled American Veterans: Veterans advocacy and assistance group; Located at 219 S. Betty Lane (East Gateway District)
- Florida Department of Corrections and Parole: Probation and parole services; Located at 634 Park Street (Downtown Core)
- Homeless Emergency Project (HEP): Provide transitional apartments for homeless individuals; Located at 1357 Park Street (East Gateway District)
- InterCultural Advocacy Institute (Hispanic Outreach Center): Services include youth programs, intensive family support, mental health counseling, advocacy for Spanish-speaking crime victims, English classes, legal clinics, etc.; Located at 612 Franklin Street (Downtown Core)
- Kimberly Home Pregnancy Resource Center: Offers assistance to women and families in unplanned or troubling pregnancies; Services include pregnancy and ultrasound testing, counseling/mentoring, material assistance, infant and toddler daycare, pregnancy and parenting education, transitional housing, etc.; Located 1189 NE Cleveland Street (Town Lake Residential District)
- Peace Memorial Cold Night Shelter: Provides dinner and overnight accommodations to homeless individuals when temperature falls below 40 degrees Fahrenheit; Located at 110 S. Ft. Harrison Avenue (Downtown Core)
- Pinellas County Health Department: Serve adults and children and provide comprehensive health services such as immunizations, screenings, mammograms, dental and student health services; Located at 310 N Myrtle Ave (Old Bay District)
- St. Vincent De Paul Soup Kitchen: Serves meals to the homeless and at-risk of being homeless population from 9 am to 11 am; Located at 1345 Park Street (East Gateway District)
- Other social services, Generally: Street feedings for the homeless every afternoon in the downtown at vacant lot located adjacent to the south of the City's Municipal Services Building; additional churches within in the CRA conduct street feedings for the homeless

E. Religious Institutions

Mount Olive AME Church

Downtown Clearwater is the home to 12 institutions of a religious nature. Two of the churches are historic and are as follows:

- Mount Olive AME Church (600 Jones Street): In 1894, Mt. Olive African Methodist Episcopal Church began in a refurbished wooden house near 304 Railroad Avenue (now 600 Jones Street). Known only as the "A.M.E. Church," originally it served as one of only two black churches in the city of Clearwater. The church was added to the National Register of Historic Places on February 3, 2000, having been active for 106 years by then.
- Peace Memorial Presbyterian Church (110 S Fort Harrison Avenue): First known as Clearwater Presbyterian Church, the church was founded in 1891 in Downtown Clearwater. Today, the church is a pink stucco Mediterranean Revival style and is instead known as "the big pink church in downtown Clearwater". The North and South transept windows are originals by stained glass designer Louis Comfort Tiffany and are signed by him.

Church of Scientology

Clearwater is the spiritual headquarters of Scientology. The Scientology website discusses the expansion within Clearwater, stating "[W]hat began with a single property in 1975 now spans a complex of some 50 buildings over a nine-mile grid, totaling upwards of two million square feet. It highlights the following key expansions:

- Oak Cove: Opened January 1, 2008; 172,000 square feet; provides both religious retreat accommodations for visiting Scientologists and space devoted to the ministry of Flag religious services in 14 languages
- Fort Harrison Hotel: Re-opened March 14, 2009; renovation and restoration of all 267,000 square feet of the Fort Harrison "beyond its original 1926 grandeur"
- Flag Building: Opened November 17, 2013; 377,000 square feet (full city block); serves as the Church of Scientology new international spiritual headquarters

The following information regarding Church of Scientology staff and parishioners within the Downtown study area, Clearwater and the region was provided by the Public Affairs Director of the Church of Scientology, Pat Harney, on April 28, 2014, at the request of the City for the ULI Study.

- Number of Church staff in downtown. 2,302
- Estimate of the number of Church parishioners who frequent the downtown on a given day, month, year.
    - Over 2,500 parishioners participate in Church of Scientology religious services in the downtown each week.
    - Some 10,000 Scientologists from more than 60 countries around the world travelled to Clearwater in the last year to participate in religious services. These visitors stayed anywhere from 1 week to several months at a time. This is in addition to the Scientologists who live in Clearwater and surrounding areas and frequent the Church for Scientology services
    - Data in regard to the economic impact that parishioners have on the downtown and city as a whole.
- In the 15 years prior to the opening of the Flag Building in 2013, the Church of Scientology renovated, restored or built 1.2 million square feet of property in Clearwater, utilizing over 600 local contractors and suppliers and putting hundreds of millions of direct spending into the local economy
- The Church of Scientology is one of the city's largest property tax payers at over $700,000 in property taxes last year alone
- The Church of Scientology is the largest customer of the City of Clearwater's water and sewerage services (over $2,000,000 a year)
- The thousands of Scientologists who visit the Church from out of town contributed over $1,000,000 in tourist tax last year

Since 2009, when the Fort Harrison was restored, the Church has hosted and underwritten 81 events in its auditorium and ballroom for 31 non profit and community groups and helped them raise tens of thousands of dollars for their charitable purposes.

VII. Additional Exhibits (USB)

A. Clearwater Downtown Redevelopment Plan

B. East Gateway District Vision Plan

C. CRA Annual Report Fiscal Year 12-13

D. Clearwater Marine Aquarium Feasibility Study Executive Summary and Parking Study

E. City of Clearwater Historic Resources Survey

F. Cleveland Street District Retail Strategy (August 2008)

G. Downtown Inventory and Usage (May 2014)