

mixed-use community

economic impact



redevelopment issues



The NRP Group, DeBartolo Holdings and RGA Group are pleased to offer the City of St. Petersburg an attractive, market feasible redevelopment for the current Tropicana Field and environs. This urban redevelopment will provide a substantial amount of workforce housing for St. Petersburg’s police, firefighters, nurses, and other downtown workers ultimately housing 4,000 families.

Pedestrian-friendly retail will also be provided in the mixed-use development, primarily in the form of exterior, street level stores and restaurants, anchored by the apartments above and two “urban style” large retail stores. These retailers will serve as both destination anchors for the surrounding “mom and pop” neighborhood stores as well as amenities for the housing. These anchor stores will be developed within the urban character of the neighborhood in mind by having internal garage parking and multi-story floorplans contrary to typical suburban large retail prototypes.

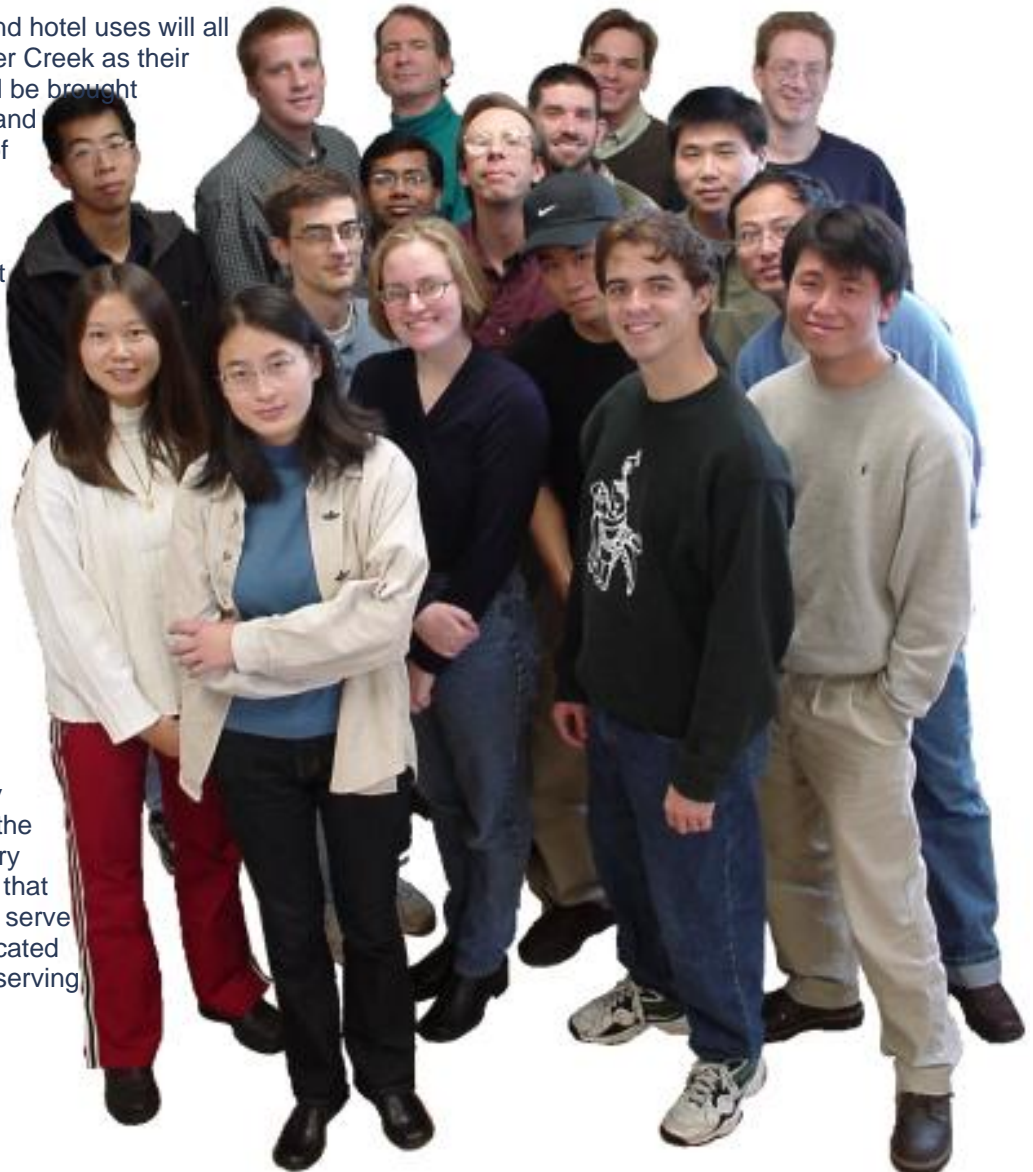
A “Class A” office building will be yet another component, located in the southwest corner of the mixed use master plan. This building will provide an opportunity for employers to be located near the bulk of downtown St. Petersburg’s housing. Additionally, it will create an opportunity for further job creation.

A boutique hotel is potentially planned for the riverwalk district, allowing visitors to enjoy the mixed use redevelopment while on trips to the area. Similar to the office and retail, this hotel has the potential to become a job creator.

The workforce housing, retail, office, and hotel uses will all complement each other, utilizing Booker Creek as their focal point. The entire development will be brought together through architectural themes and landscaping that reflect the character of Williams Quarter. The exterior fringes of the development will blend into the surrounding areas by utilizing park space or hardscaping/ landscaping that can be replicated by the surrounding areas.

The Booker Creek waterfront will be redesigned as one of the lifestyle hubs through landscape architecture and thoughtful master planning, creating a riverwalk and park. The other lifestyle hub will be the easternmost feature of the development and one of its earliest phases to be completed. The Williams Quarter Gateway consists of the first two mixed use buildings containing pedestrian, street level retail and a long rectangular park.

Substantial “green space” and auxiliary parks will be created by concentrating the impervious density into 5-story to 7-story low rise buildings and a single mid rise that will be 11 stories. The green space will serve as park and recreation space, being located proximate to the street level retail and serving as an amenity for the residential units.



Job Creation



The largest economic generator with respect to quality job creation in the project would be the Class A office building. Our development team looks forward to working with the City of St. Petersburg to find employers to relocate to this facility, creating jobs for the incoming residents of Williams Quarter and the residents of St. Petersburg. We are currently planning for a building consisting of 125,000 SF of gross leasable area. This building alone could therefore provide workspace for approximately 400 new workers in high salaried positions. Being located so near to workforce housing as well as St. Petersburg's employer incentives will serve as a tremendous draw for companies wishing to relocate to this site.

The next largest generator of jobs would be the retail components. With 180,000 SF of urban single building large urban retail and 180,000 SF of street level retail planned, our project presents the opportunity to create jobs all across the salary spectrum. Due to the nature of the associated workforce housing, the bulk of these retail workers might actually live in the very area that they work, the main goal of many mixed-use projects. Obviously, the potential job creation for each store varies greatly. The larger urban retail stores themselves would generate a workforce into the hundreds. The vast amount of street level retail would require many more workers per square foot, leaving the potential for at least 1,000 jobs to be created.

The residential and the potential hotel would also require a large on-site staff to manage them such as property managers, security personnel, maintenance staff, etc. However, the indirect impact on job creation would be far greater than the direct impact. The large influx of residents and retail into a downtown market will require an army of supporting companies to provide vital services for everyday life.



feasible job creation s.b.e.

Impact on Existing Businesses

As mentioned previously, this project would be a tremendous boon to the business of essential service providers such as plumbers, electricians, restaurateurs, laundry service, and existing retailers. Even though this project will provide a large amount of new retail space, neighboring retailers will ultimately benefit from the increased traffic that will now make this property a destination at all hours of the day, instead of the intermittent traffic provided by currently held events.

In addition to increased retail traffic, neighboring retailers would now have access to a tremendous influx of downtown dwellers concentrated near their businesses. These families will need all the services previously mentioned but also professional services such as legal counsel, accountants, financial services, etc., becoming a captive stable of potential customers for proximate retail.

Tax Revenue

The total estimated impact of this new development on the tax rolls of the city might be at least \$905,000 per annum.

TOTAL TAX REVENUE	
Total Ad Valorem Tax (Property Tax)	\$2,389,830 per annum
Sales Tax – Residential Leases	\$2,859,120 per annum
Penny for Pinellas – Res. Leases	\$476,520 per annum
Sales Tax – Large Retail Leases	\$108,000 per annum
Penny for Pinellas – Large Retail Leases	\$18,000 per annum
Sales Tax – Retail Leases	\$205,200 per annum
Penny for Pinellas – Retail Leases	\$34,200 per annum
Sales Tax – Office Leases	\$129,960 per annum
Penny for Pinellas – Office Leases	\$21,660 per annum
Sales Tax – Retail Sales	T B D
Penny for Pinellas – Retail Sales	T B D
TOTAL	\$6,242,490 per annum

CITY TAX REVENUE	
City Ad Valorem Revenue (Prop. Tax)	\$591,250 per annum
Sales Tax – Residential Leases	\$271,616 per annum
Sales Tax – Large Retail Leases	\$10,260 per annum
Sales Tax – Retail Leases	\$19,494 per annum
Sales Tax – Office Leases	\$12,346 per annum
Sales Tax – Retail Sales	T B D
Sales Tax—Other	T B D
TOTAL	\$904,966 per annum

CRA INCREMENTAL TAX REVENUE	
City Ad Valorem Revenue (Prop. Tax)	\$2,389,830 per annum
TOTAL	\$2,389,830 per annum

