



CLEARWATER

BRIGHT AND BEAUTIFUL • BAY TO BEACH

**CITY OF CLEARWATER
OPPORTUNITY ZONE 2021**



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MAYOR FRANK HIBBARD

Greetings,

The city of Clearwater seeks to take advantage of the Federal Opportunity Zone program to complement and spur our city's economic development.

The city of Clearwater, located on the west coast of Florida, is the third largest city in the Tampa Bay region, with an estimated population of more than 118,000 residents. The Tampa Bay region is one of the most dynamic and fastest-growing metro areas in the country, with a current population of 3.14 million.

Our city is experienced in leveraging economic opportunity. World-famous Clearwater Beach is now the heart of Pinellas County's tourism market, drawing 5 million visitors each year. Based on millions of reviews, the 2019 TripAdvisor Travelers' Choice Award ranked Clearwater Beach No. 1 in the United States for the second year in a row, and No. 6 in the world.

As the county seat, the city supports several county and municipal offices and is home to a growing and diverse business climate with established businesses in finance, information technology, software, insurance, marine science, medical technology, tourism, and advanced manufacturing. Clearwater offers potential developers a unique chance to invest in our community as it grows. The following is an overview of our city's Opportunity Zone. To view available sites or projects please visit www.mvclearwater.com/opportunityzone.

Frank V. Hibbard

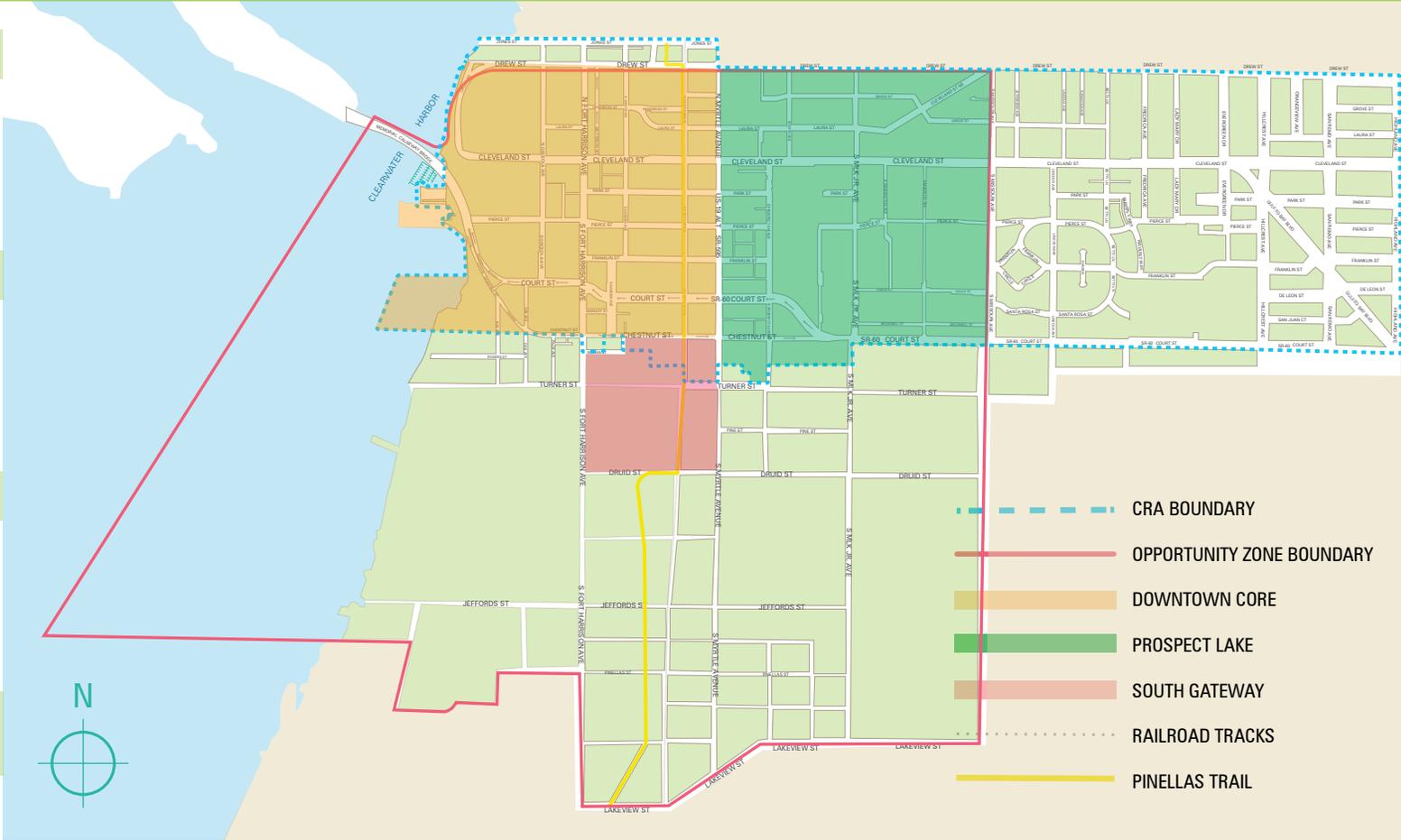
THE CITY OF CLEARWATER'S OPPORTUNITY ZONE

Census Tract
259.00

Zone Residents
5,075

Zone Jobs 2017
15,837

Total City Population
4.3%



- - - - - CRA BOUNDARY
- OPPORTUNITY ZONE BOUNDARY
- DOWNTOWN CORE
- PROSPECT LAKE
- SOUTH GATEWAY
- - - - - RAILROAD TRACKS
- PINELLAS TRAIL

Source: American Community Survey 2018

FEDERAL, STATE AND LOCAL INCENTIVES AND RESOURCES



Financial Incentives

- Community Development Block Grant Façade Improvement Program
- Community Redevelopment Agency Façade Loan-to-Grant Program



Workforce Training

- CareerSource Florida: FloridaFlex
- CareerSource Pinellas



Site Selection Support

- Real Estate Consultation
- Business Expansion
- Business Relocation
- Business Data Tools
- Permitting/Licensing Assistance
- Zoning Advocacy



International Trade Development Services

- Trade Missions
- Export Trade Counseling and Support
- International Trade Representation



Business Support Services

- Clearwater Business SPARK
 - Small Business Development
 - Small Business Enterprise/Minority Business Enterprise Certification Assistance
 - Educational Programs
 - Client Service Assessment
 - Workforce Development and Training Assistance
 - Market Analysis
 - Industry Collaboration and Connections



Tax Incentives

- Economic Development Job Creation Tax Refunds, Credits and Grants:
 - Capital Investment Tax Credit
 - The High Impact Business Performance Incentive Grant
- Property Tax Exemptions:
 - City of Clearwater Economic Development Ad Valorem Tax Exemption
 - Pinellas County Ad Valorem Tax Exemption
- Special Incentives:
 - Opportunity Zone
 - New Market Tax Credit
 - Brownfields Redevelopment Bonus
 - Federal Contract Programs - HUBZone



CITY OF CLEARWATER DEMOGRAPHIC DATA

Clearwater Jazz Festival, 2018. Image is pre-pandemic.

CITY OF CLEARWATER BY THE NUMBERS

- 2020 Population: 118,185
- 2020-2025 annual population growth rate: 0.67%
- Square miles: 25.56**
- Median household income: \$50,087
- Median household value: \$234,747
- Unemployment rate: 8.1%
- Daytime worker population: 60,340
- Resident workforce: 53,622
- Total net in migration of 6,718 (12.5%)



Source: Esri

**Source: Census.Gov 2010



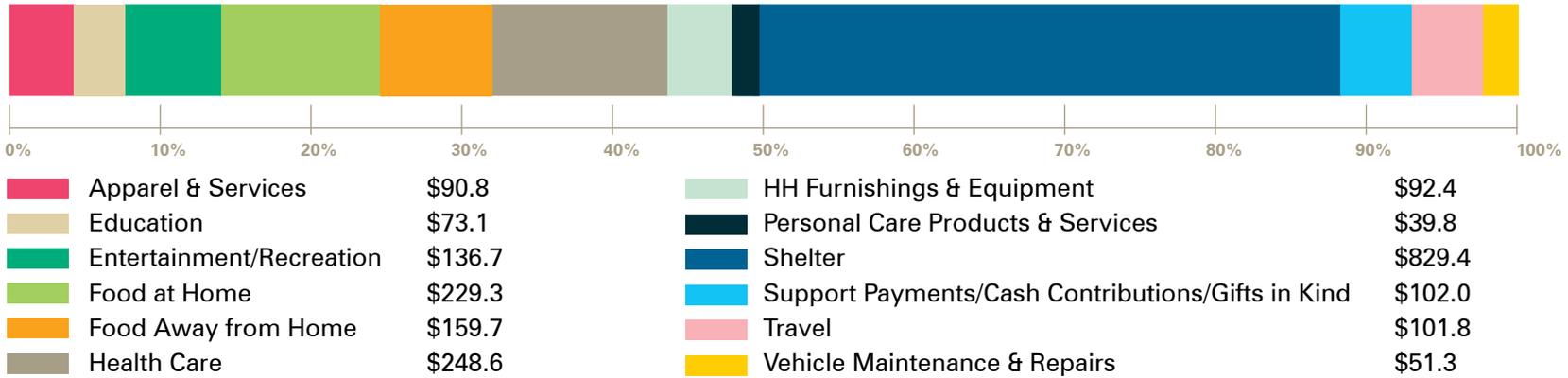
BUSINESS DATA

Image provided by The Ring. Image is pre-pandemic.

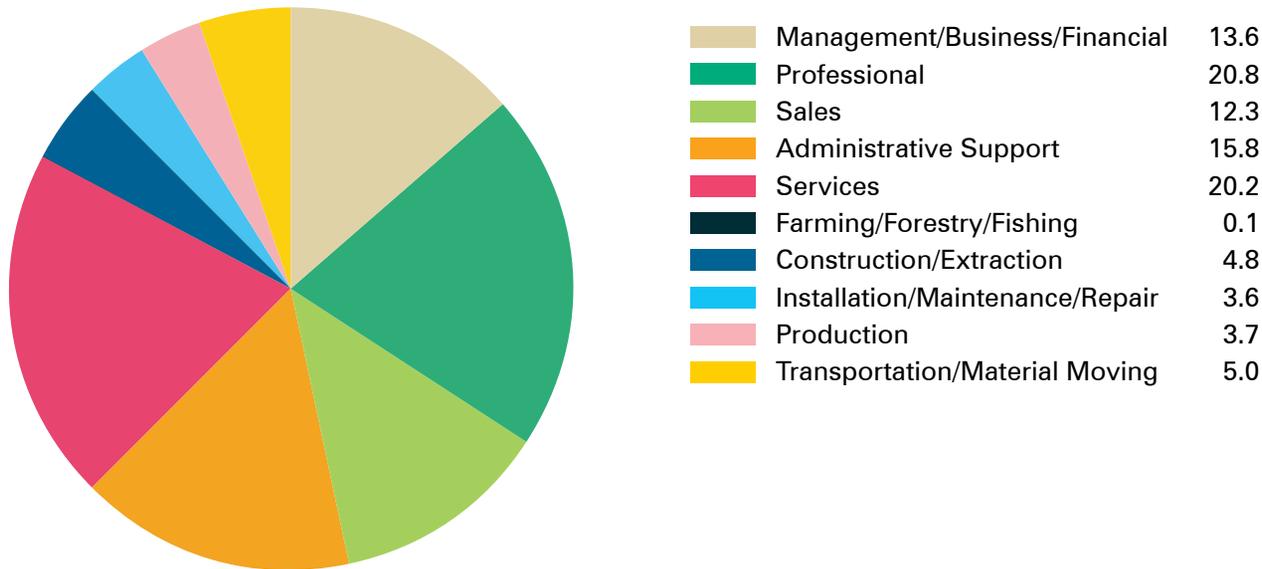
BUSINESS DATA

Source: Esri

2020 Consumer Spending (Millions)



2020 Employed Population 16+ by Occupation (Percent of Total)



Clear Sky On Cleveland in Downtown Clearwater, 2018.
Image is pre-pandemic.



CITY OF CLEARWATER ASSETS

WHAT SETS CLEARWATER APART

The city of Clearwater lies in the center of the robust Tampa Bay market. Clearwater's vibrant business community, family-friendly environment, great schools and extensive indoor and outdoor activities makes it an ideal location.

With nearby access to two international airports, Florida's largest port, leading universities and a 2.1 million person labor force, there are many reasons to explore prime locations in the heart of Clearwater.

#1 **Florida ranked No. 1 for Lowest Total Taxes Paid Per Capita**
-WalletHub, 2020

#2 **Best State for Business**
-Chief Executive Magazine, 2015-2020

#4 **Florida in Top 10 for Net Arrivals**
-U-Haul Trucks Rental, 2020

↑ **Tampa Bay Ranked Among Top Places to Live in the U.S. 2020-21**
-U.S. News & World Report, 2020

7 **Fortune 500 Companies**
-Tampa Bay Region, 2020

20 **Top 20 Metro Area**
-Statista.com/U.S. Census Bureau

#5 **Florida's Tax Burden 5th Lowest in the U.S.**
-WalletHub, 2020



PORT TAMPA BAY

CONNECTIVITY AND TECH



Tampa International Airport named best airport in its size category in North America.
-Airports Council International, 2019



Tampa Bay Region
Excellent highway access, rail access and competitive energy costs.



Port Tampa Bay
Florida's largest and most cargo diverse deepwater port.



35 million consumers within an 8-hour drive.



Port Manatee
Closest U.S. deepwater seaport to the Panama Canal.



Cyber Florida
University of South Florida is home to the Florida Center for Cybersecurity.



Top 25 Tech & Startup Talent
The Tampa Bay tech community employs 111,000+ technology workers, including 57,000+ technologists, making it one of the top 25 largest tech employment hubs in North America.



Unicorn Company
KnowBe4 calls Clearwater home.



No. 18 Tampa-St. Petersburg-Clearwater MSA voted among best places to work in technology in the U.S.
-SmartAsset, 2020



EDUCATION

#1

Florida Higher Education ranked No. 1 three years running.
- *US News & World Report*

45

There are more than 45 higher education institutions within a one-hour drive of Clearwater's Opportunity Zone.

Tampa Bay Region by the Numbers

32%

of population have a bachelor's degree or higher.

11%

of population has a graduate degree.

45%

of millennial degree holders specialize in science, engineering or related field.

24%

of millennial degree holders specialize in business.

Notable Colleges



University of South Florida with Tampa, St. Petersburg and Sarasota campuses

St. Petersburg College
Nova Southeastern University
Eckerd College
Stetson Law
University of Tampa
Saint Leo University
Pinellas Technical College



Nova Southeastern University's Clearwater Campus

MINORITY AND WOMEN-OWNED BUSINESSES

3rd

The Sunshine State Ranked 3rd Best for Black Entrepreneurs in FitSmallBusiness.com's 2020 State of Black Entrepreneurship in the U.S. Study.

6

Tampa Bay ranked No. 6 of the Best U.S. metro areas for female entrepreneurs. -*SmartAsset 2020*



Three local agencies supporting minority-owned businesses:



Prospera, the leading Hispanic economic development, nonprofit organization providing bilingual assistance to Hispanic entrepreneurs.



The Tampa Bay Black Business Investment Corporation (Tampa Bay BBIC) is a U.S. Treasury-certified Community Development Financial Institution (CDFI) created in 1987 to meet the need for capital and capacity-building services among African-American entrepreneurs who were then entering the business community in growing numbers.



Florida Small Business Development Center @ Pinellas County Economic Development assists business owners with minority certifications. The FSBDC team provides information and certification assistance for the Disadvantaged Business Enterprise (DBE), Small Business Enterprise (SBE) and Woman Business Enterprise (WBE) programs, helping business owners to stay competitive and compete for government contracts and purchasing opportunities.



Maranda Douglas
*Independent Business Consultant, Tampa Bay BBIC CATCH Program Graduate,
City of Clearwater Marina and Aviation Advisory Board Member.*



CATALYTIC INVESTMENTS THROUGHOUT THE CITY

- Imagine Clearwater
- Streetscape Phase III
- US 19
- Seminole Boat Ramp



**Planned location.
**Planned design.*



CITY OF CLEARWATER OPPORTUNITY ZONE

The city and CRA have a proven track record of partnering with the private sector to support redevelopment. The CRA has provided funding for capital improvements, multi-story housing developments, interior and exterior renovations for commercial properties, and sponsored cultural programming.

The city and CRA have successfully participated in public-private partnerships supporting projects in areas such as:

Capital improvements: Clearwater Harbor Marina (\$1.2 million in assistance) and Capitol Theatre (\$8.8 million renovation project).

Redevelopment incentives: Country Club Townhomes (over \$1 million invested toward acquisition and development costs) and Water's Edge Condominiums (\$1 million in reimbursements for impact fees and site improvements).

Business development: Clearwater Business SPARK (a network committed to attracting, developing, and growing a diverse business and entrepreneurial community that has access to all the resources needed to succeed in Clearwater). The Ring Workspaces \$600,000 investment in a co-working facility is a prime example.

Most recently, the city acquired a vacant historic elementary school (\$1.8 million, 2019) with plans to redevelop with a private development partner, and provided a façade improvement loan-to-grant for a craft brewery locating in Clearwater.



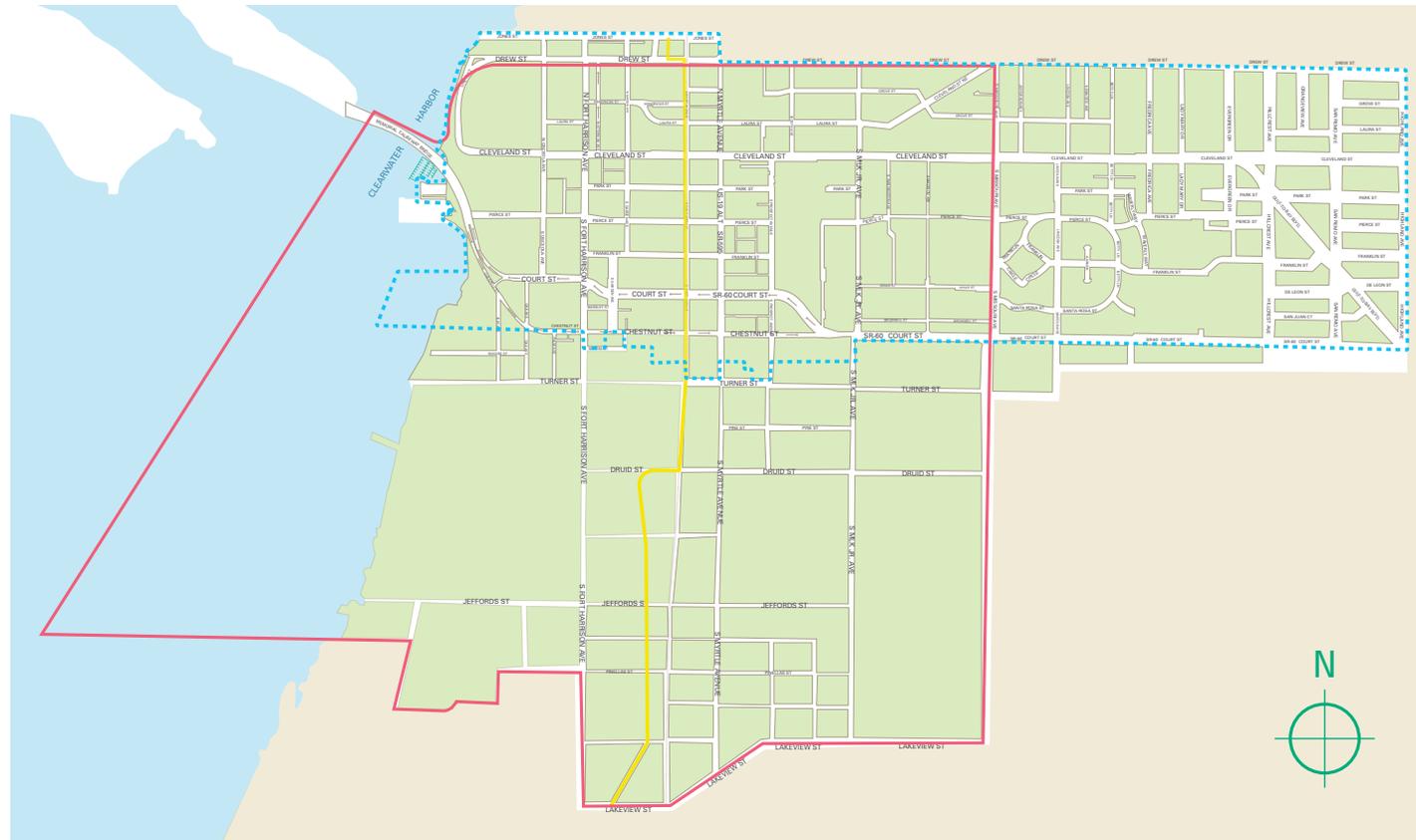
CITY OF CLEARWATER OPPORTUNITY ZONE OVERVIEW

Directly across the Intracoastal Waterway from world famous Clearwater Beach and the Clearwater Marine Aquarium, sites in the Clearwater Opportunity Zone are situated at an optimal elevation offering exceptional waterfront views, and convenient adjacency to downtown amenities.

The Downtown Clearwater tract contains 851 acres. The northern half of the tract is an Activity Center due to its designation as a Community Redevelopment Area (CRA). The southern portion of the tract contains mixed uses including residential, office, retail/services, and employment.

Flexibility in zoning in the Downtown Plan Area and public incentives throughout the zone, and the unwavering commitment by the city and CRA to redevelopment, make this an opportunity for innovative and unparalleled development along the gulf coast of Florida.

Downtown Clearwater is experiencing a significant uptick in investment and is strengthened by an emerging arts scene, a variety of international cuisines, and numerous special events.



- - - - - CRA BOUNDARY
- OPPORTUNITY ZONE BOUNDARY
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CHARACTER DISTRICTS

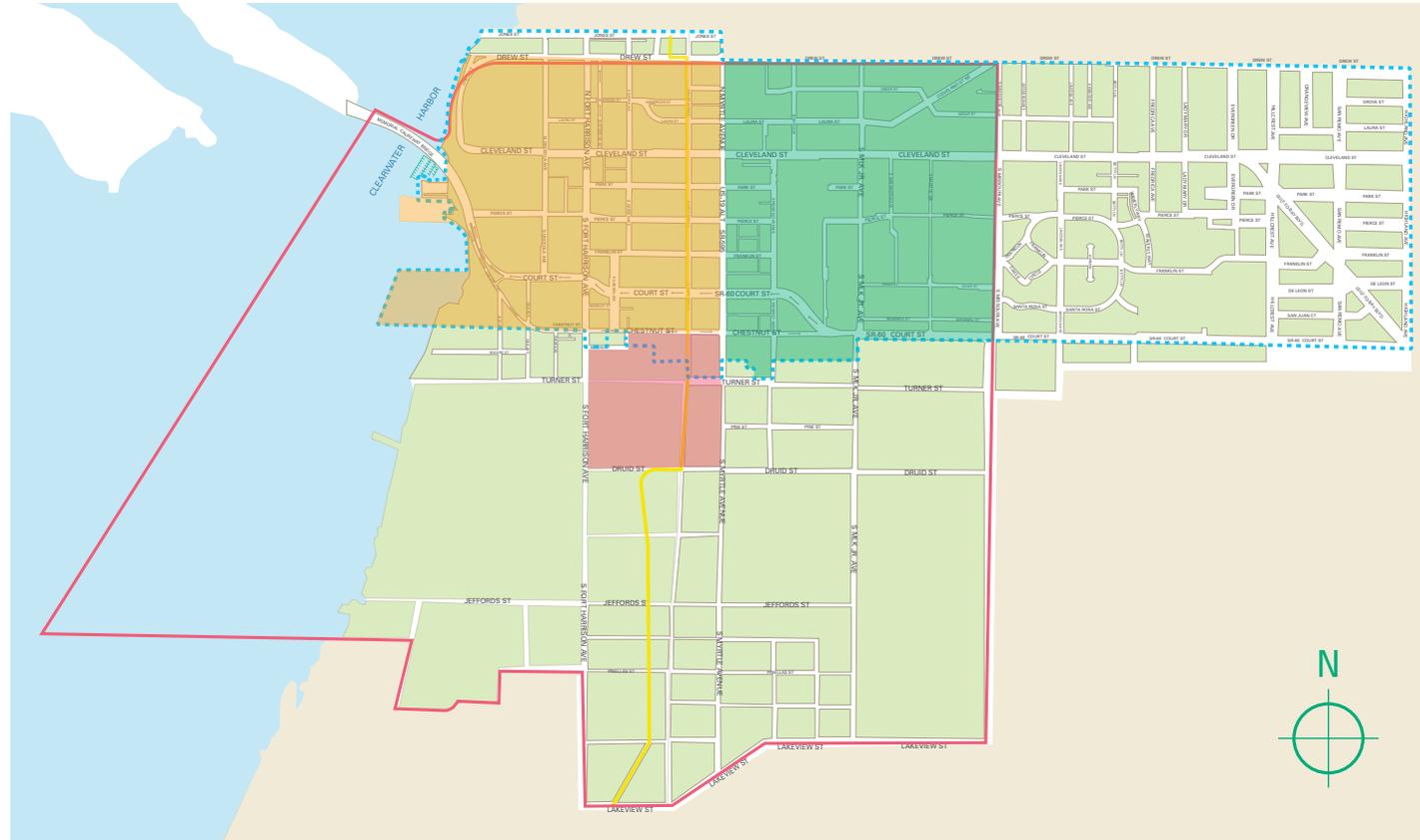
The northern half of the Opportunity Zone is in the Downtown Plan Area which includes three distinct Character Districts. The existing conditions and potential projects for each district are described in further detail in this document.

Downtown Core

Prospect Lake

South Gateway

Downtown zoning allows for a wide variety of land uses through a form-based code with a focus on high quality urban design. Within each district are the defined development potential, building heights and redevelopment policies. Projects in the Downtown Plan Area may request additional density and floor area through the density pool process. More information can be found at myclearwater.com/opportunityzone

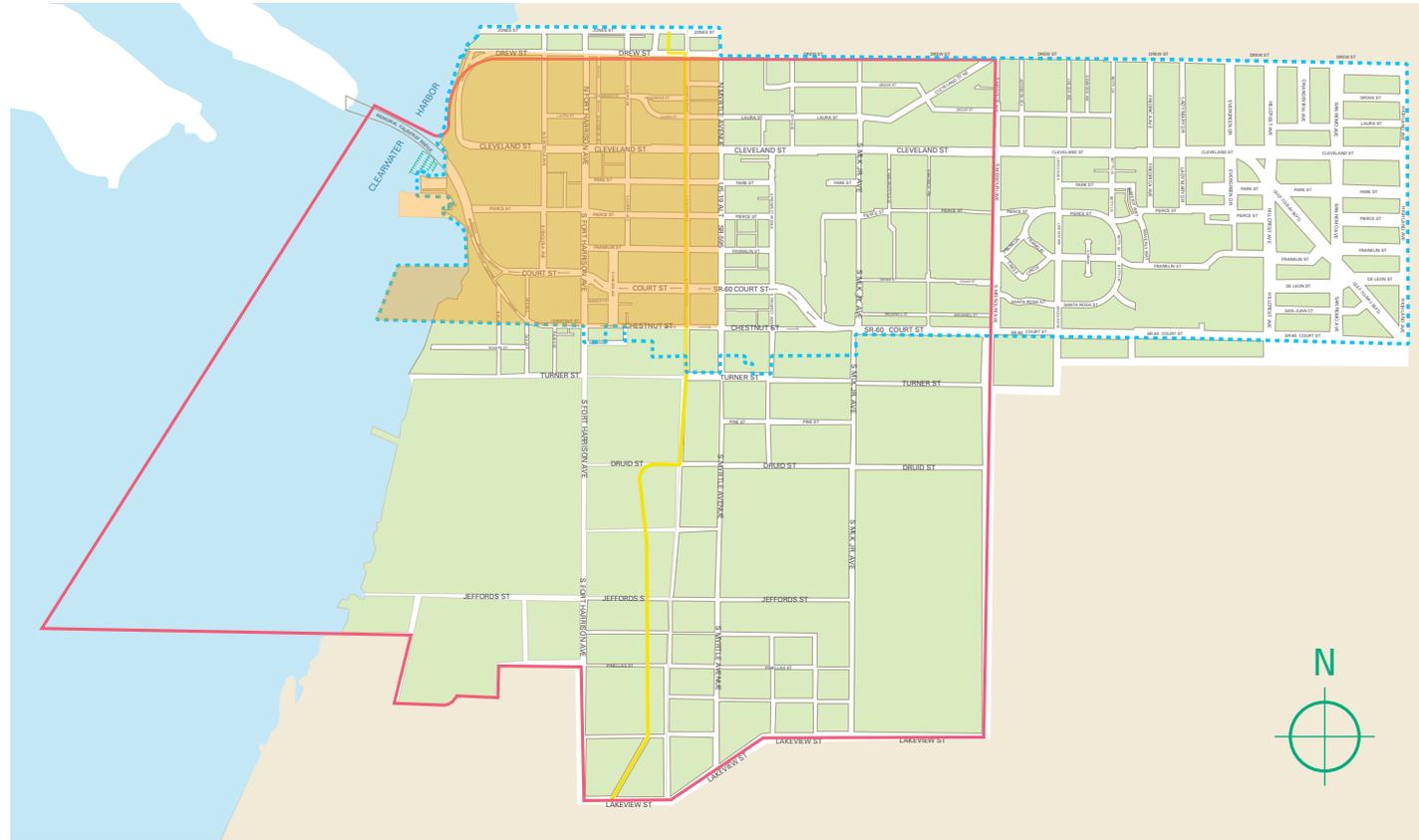


DOWNTOWN CORE

Downtown Clearwater offers an emerging arts scene, a variety of international cuisines, and numerous special events and concerts along Cleveland Street and Coachman Park which is undergoing significant renovation. It is home to the Nancy and David Bilheimer Capitol Theatre, a live music venue that is the second highest-grossing theater of its size in the United States. This area contains a mixture of high rise condominiums, traditional Main Street retail and restaurants, offices and institutional uses.

Potential Projects

We are actively seeking a variety of mixed-use, multi-story projects with a focus on rental housing. Recent market studies indicate there is opportunity for limited-service hotels, retail and educational facilities. There is a significant concentration of tech employees in this area. For more information visit myclearwater.com/opportunityzone.



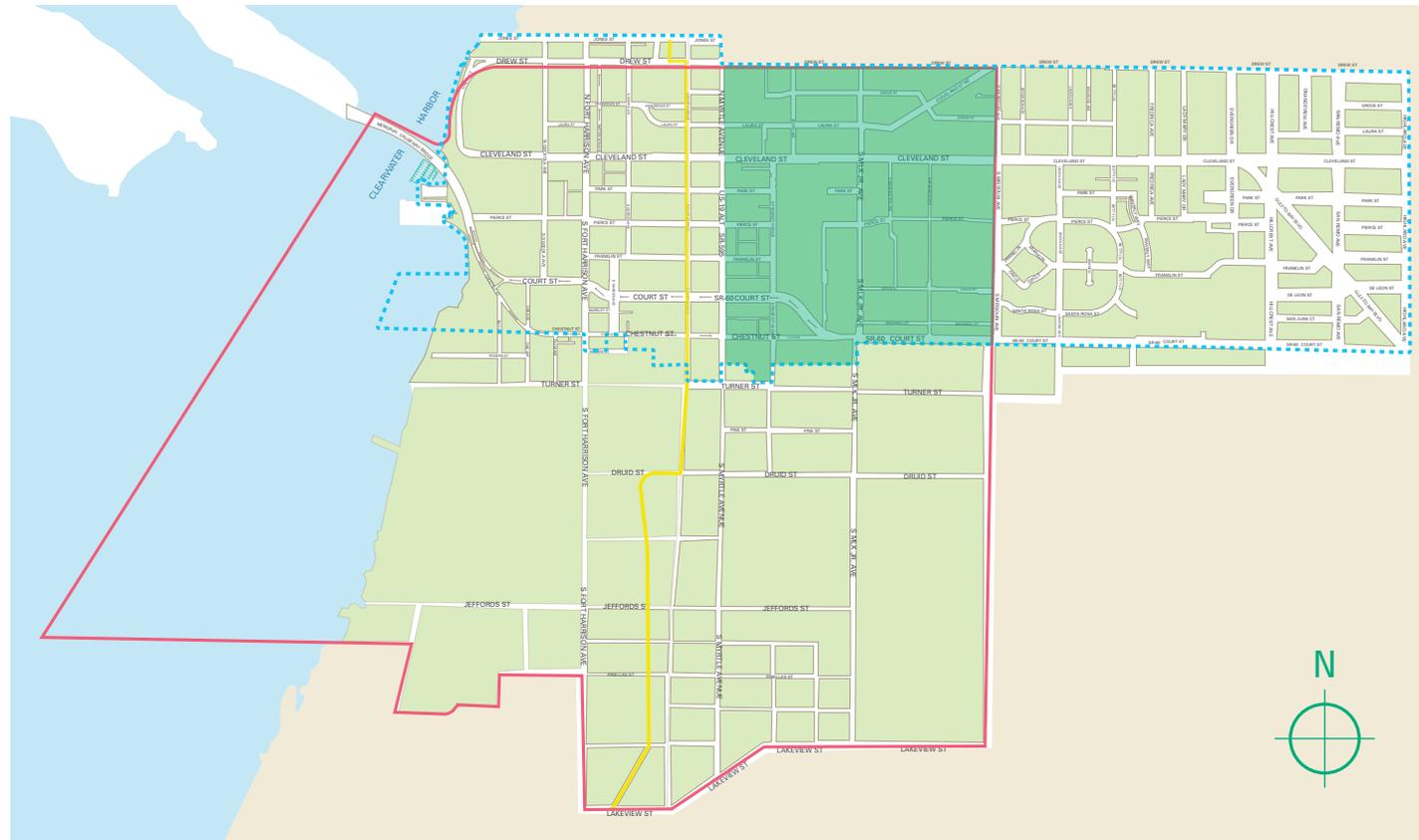
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PROSPECT LAKE

Prospect Lake is adjacent to the Downtown Core and is a transition area between the higher intensity uses of downtown to the more residential character of the Downtown Gateway. With Prospect Lake Park at the center of this district, it contains retail storefronts lining Cleveland Street, office buildings, and a mixture of townhouses and multi-story apartments. In the past three years, 471 apartment units have been constructed and an additional 171 units are planned to open in 2022.

Potential Projects

The city is actively seeking a variety of housing projects from mid-rise apartments to “missing middle” type products. Recent market studies indicate there is opportunity for educational facilities like vocational training schools and office/retail/restaurants to serve the surrounding residences.



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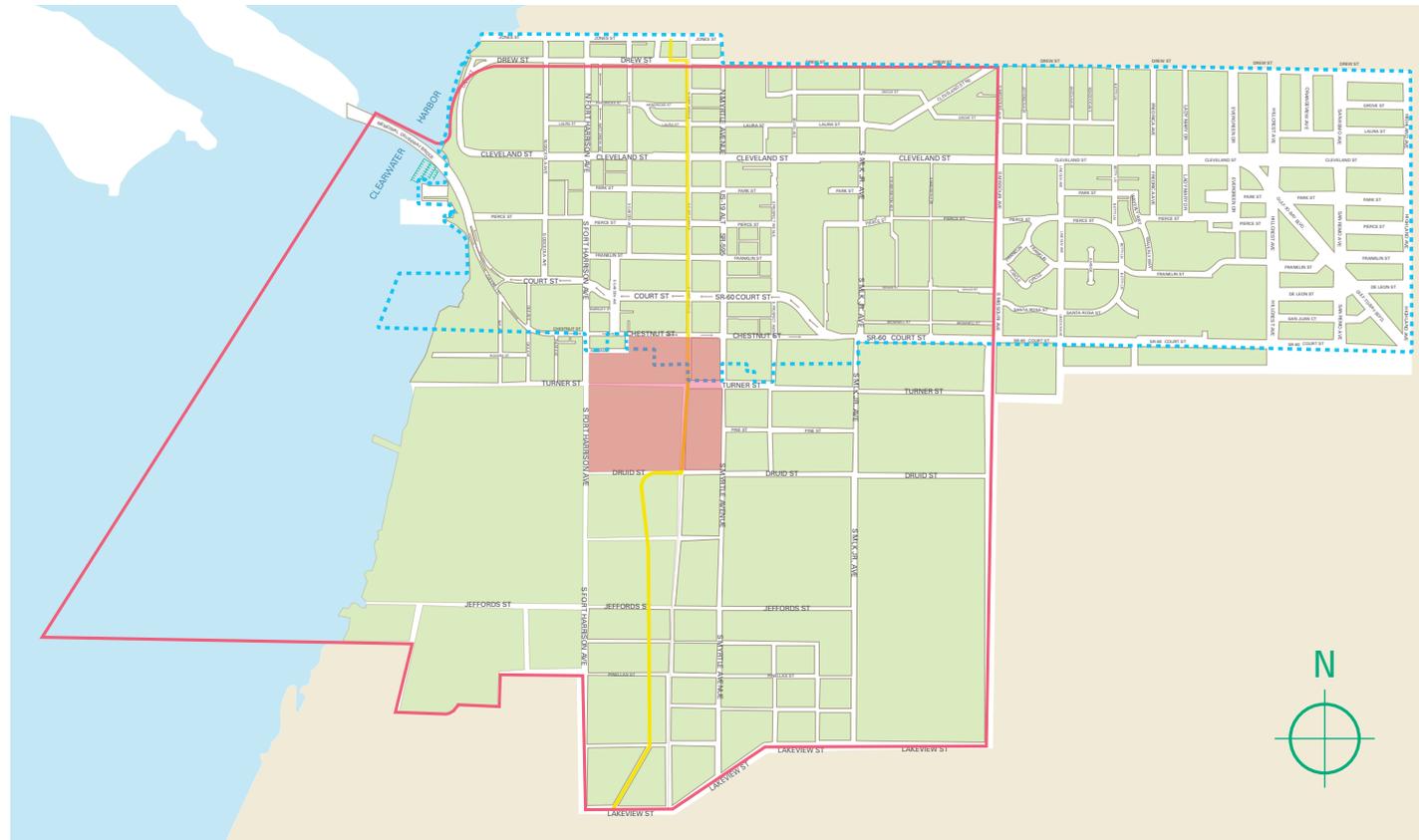
SOUTH GATEWAY

The South Gateway is a transition area between the more intensely developed Downtown Core and the Harbor Oaks neighborhood to the southwest and to Morton Plant Hospital further south.

Recent trail improvements enhance pedestrian-friendly connectivity to downtown, the beach and other areas of the city.

Potential Projects

A variety of uses including assisted living, ground floor office/retail uses, physical therapy, and medical offices.



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WELLNESS DISTRICT

Located in the southern portion of the tract, this district supports a mix of uses and is characterized by historic homes, medical and medical office uses.

Recent Developments

\$200 million expansion of BayCare's Morton Plant Hospital – a Top 100 Hospital in the country. New state-of-the-art robotic surgery center, expanded women's service and orthopedic units are all designed to improve patient, visitor and physician experience.

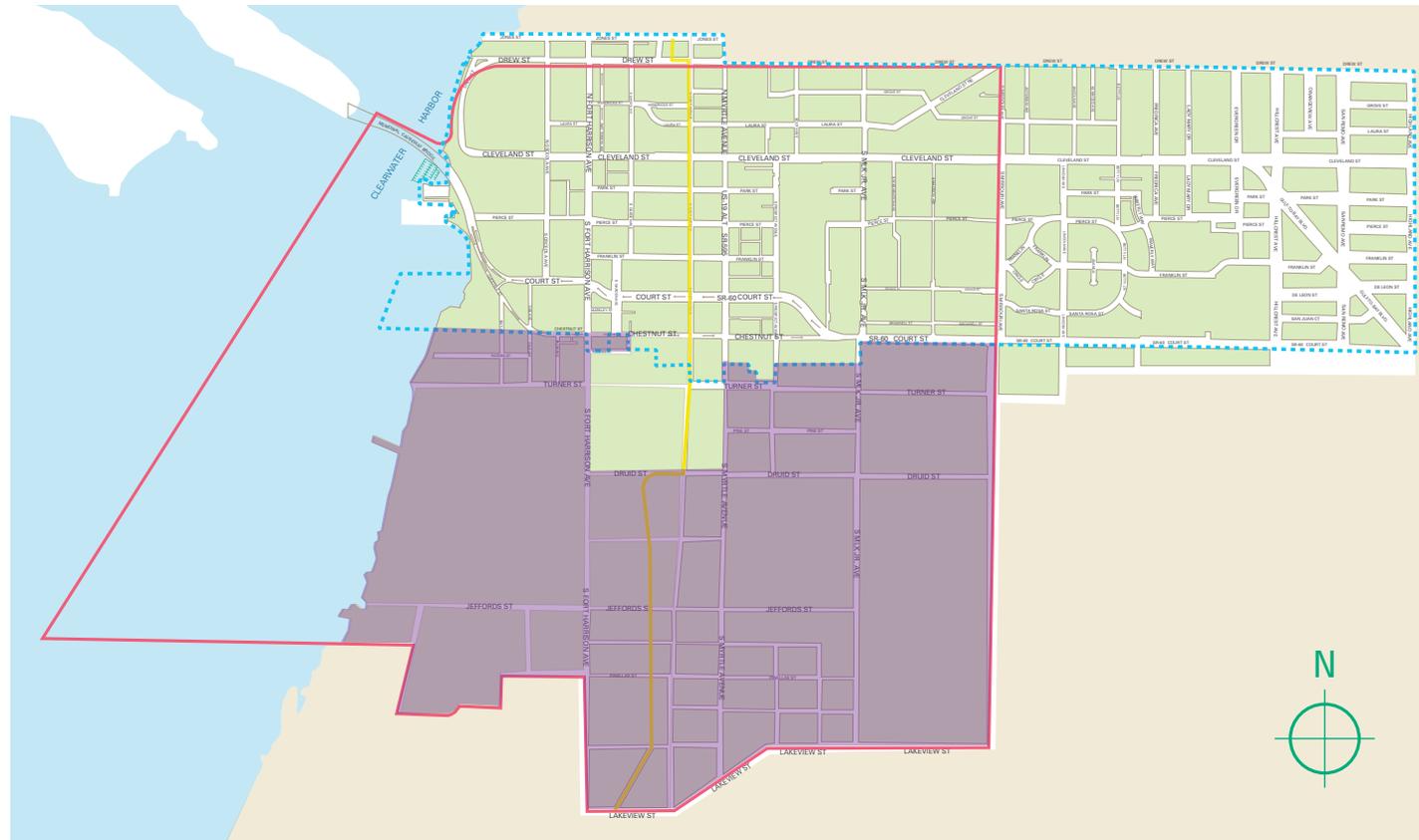
Woodlawn Trail 80-unit multifamily development on 8 acres in the Lake Belview community offers 2 to 3-bedroom apartments to low-to-moderate income families.

Potential Projects

Medical, office, manufacturing, retail, and commercial uses that support health and wellness.

Zoning

There are multiple zoning designations throughout this district. They range from low-density residential, to industrial to commercial.



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WHO TO CONTACT

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