

A scenic view of the St. Petersburg skyline, featuring several tall, modern buildings with glass facades. The buildings are reflected in the calm, blue water of a harbor or bay. In the foreground, there are some smaller boats and a dock area. The sky is a clear, bright blue.

2017

# STATE OF THE ECONOMY

ST. PETERSBURG, FLORIDA

**THANK YOU TO OUR SPONSOR**



**DUKE  
ENERGY®**

# THANK YOU TO OUR HOST







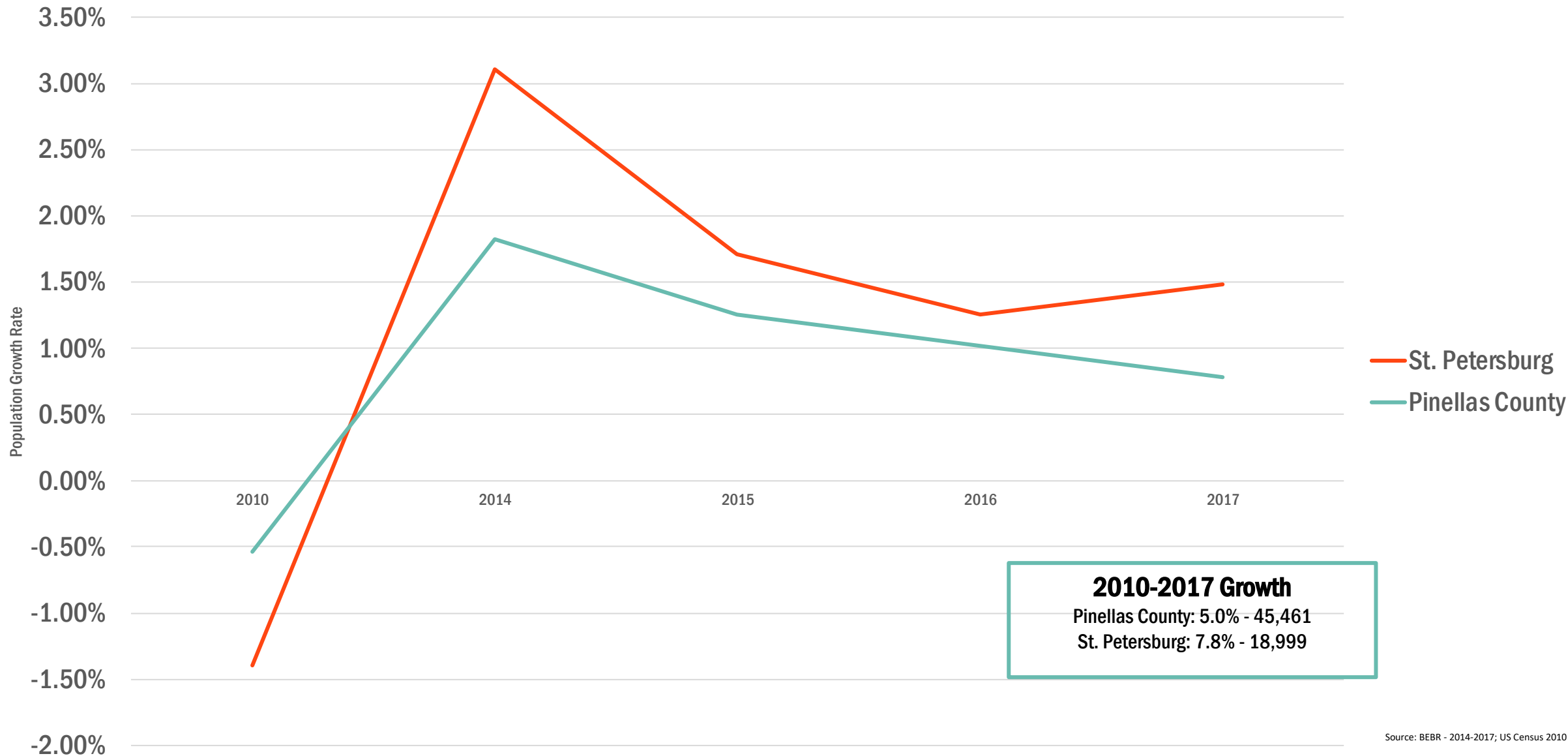
POPULATION





# POPULATION GROWTH

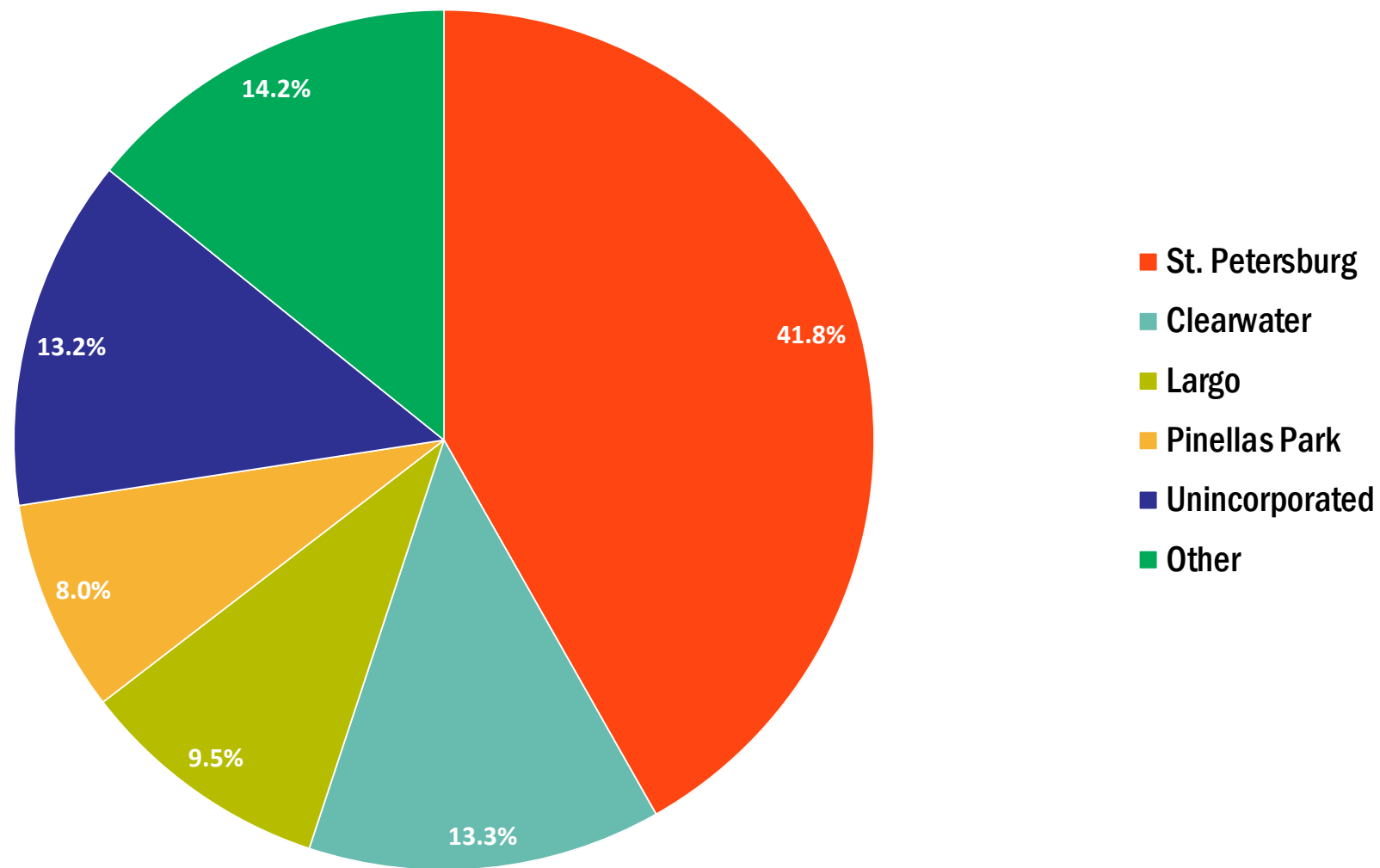
*St. Petersburg & Pinellas County*





# POPULATION GROWTH BY MUNICIPALITY

*Pinellas County: 2010-2017*

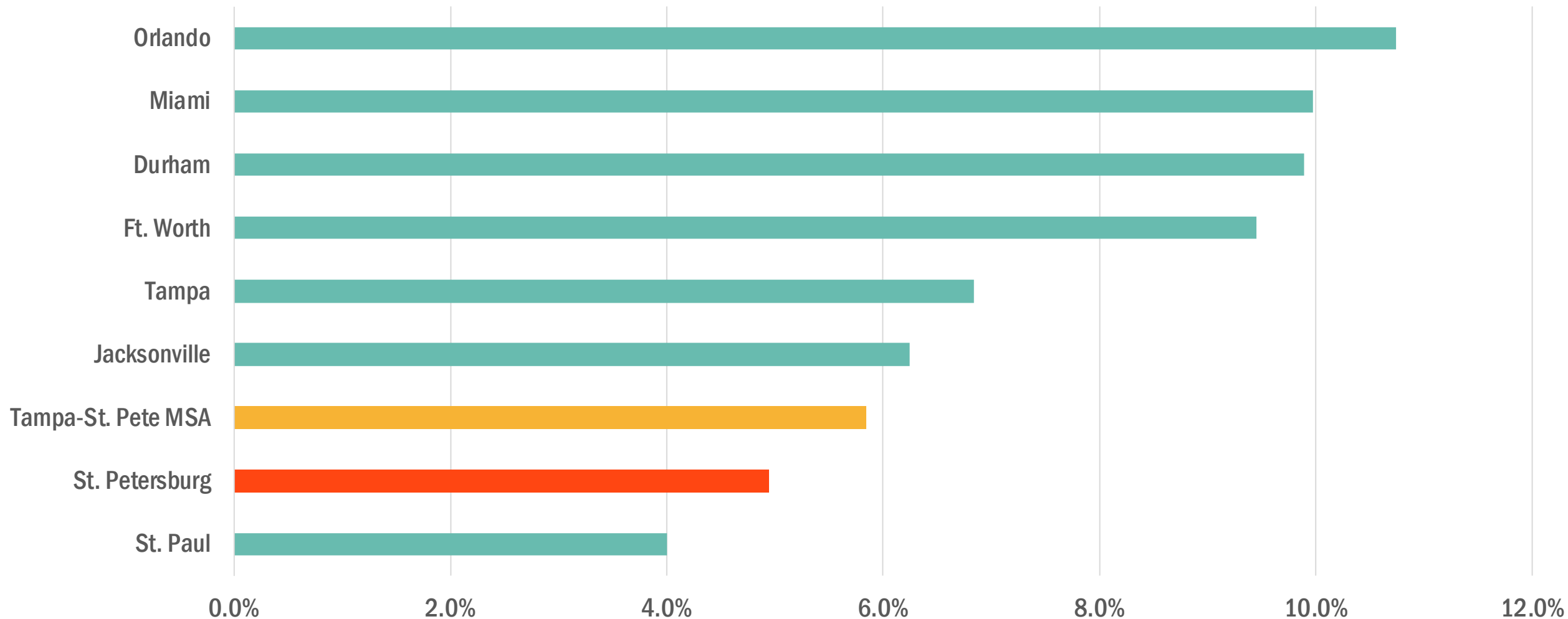






# 5-YEAR POPULATION GROWTH

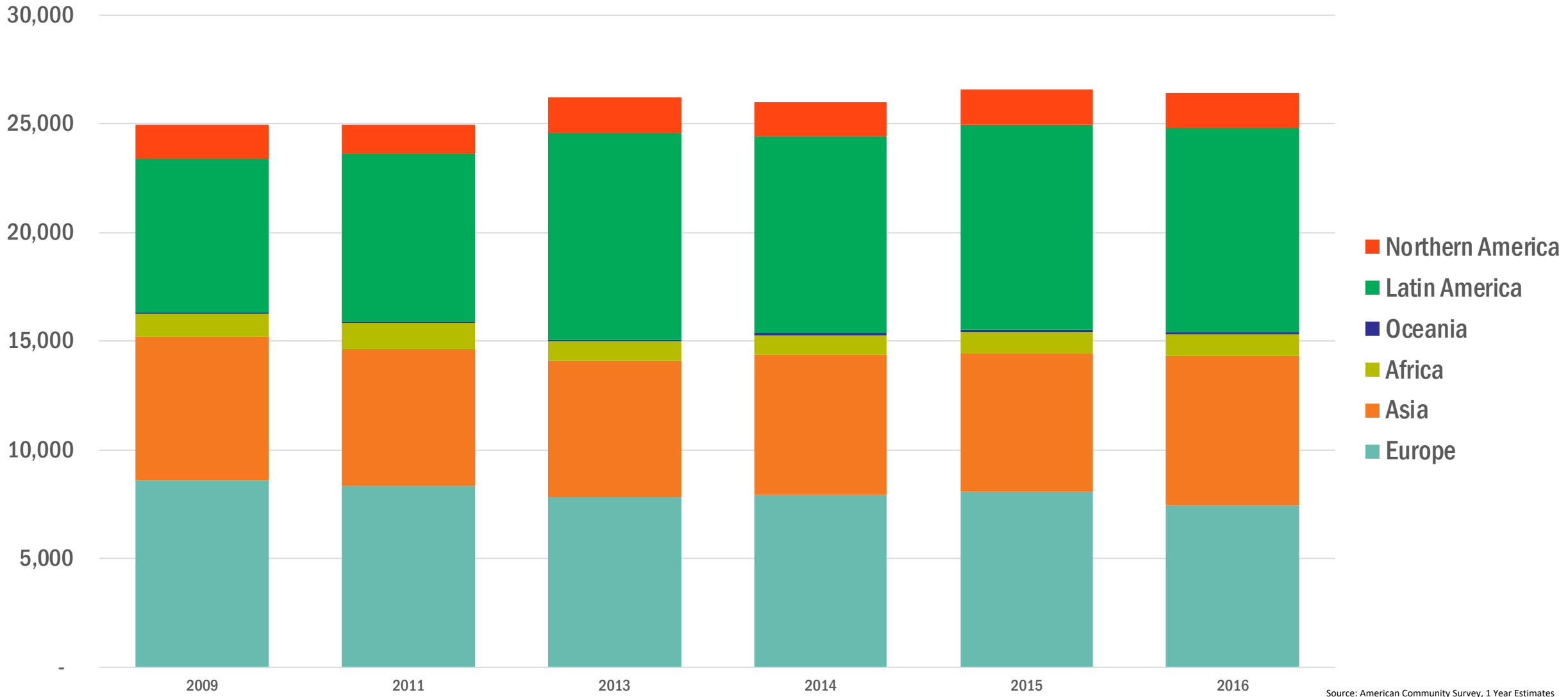
*2012-2016*





# FOREIGN BORN POPULATION

*St. Petersburg*



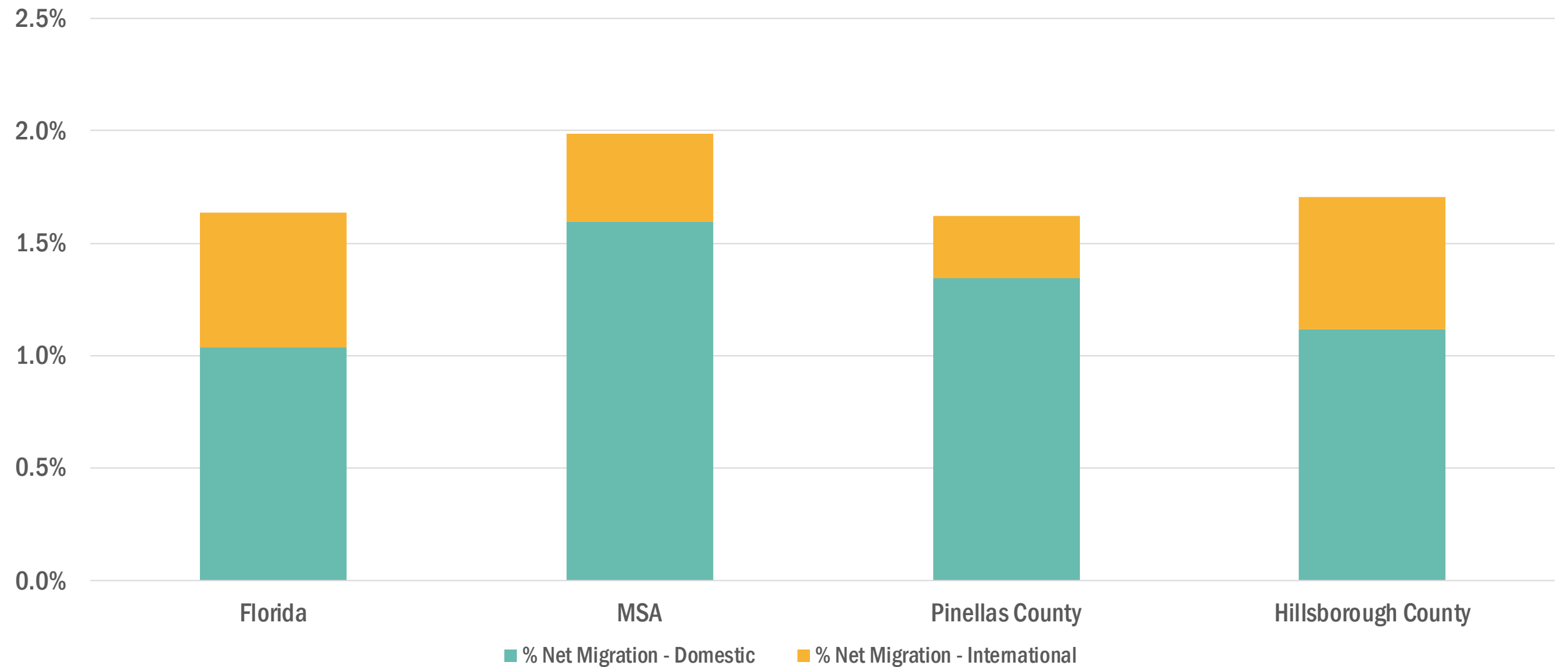
Source: American Community Survey, 1 Year Estimates





# NET MIGRATION

*2015-2016*



Source: American Community Survey, 1 Year Estimates



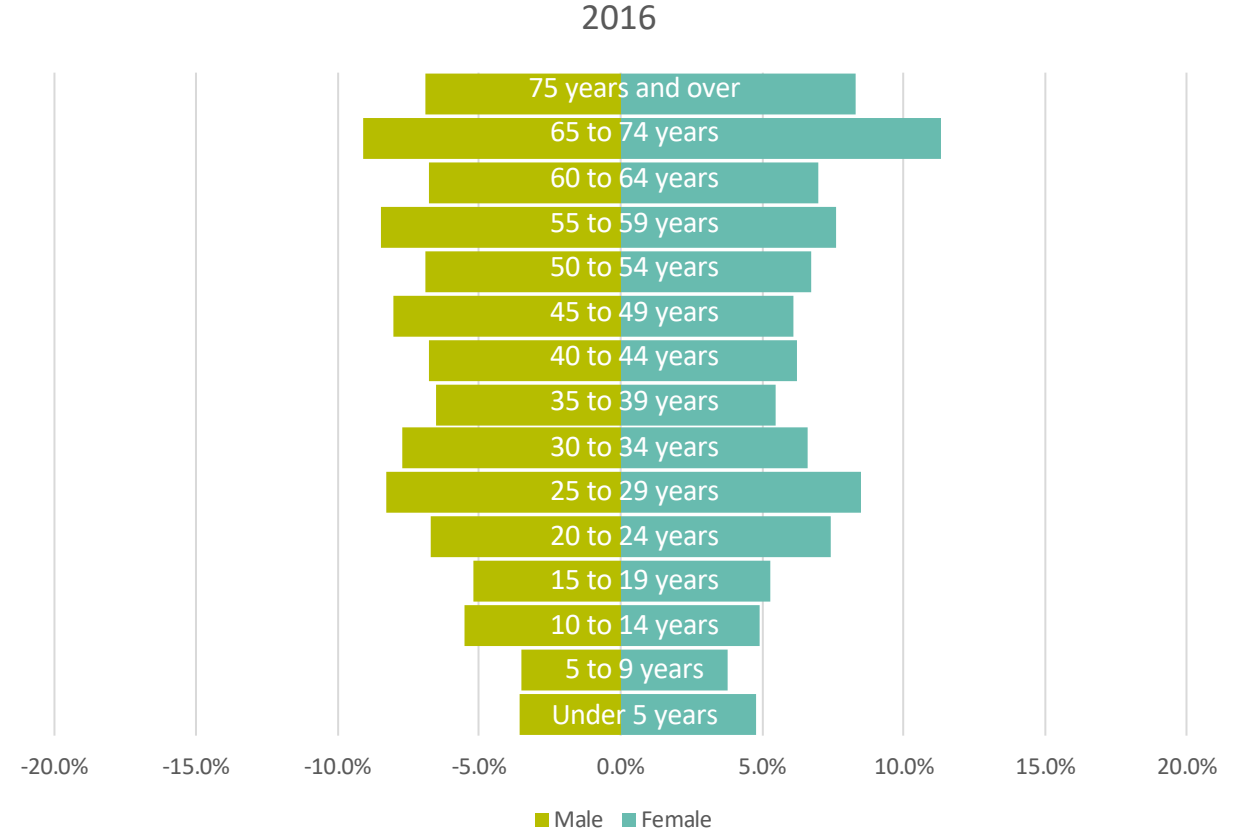
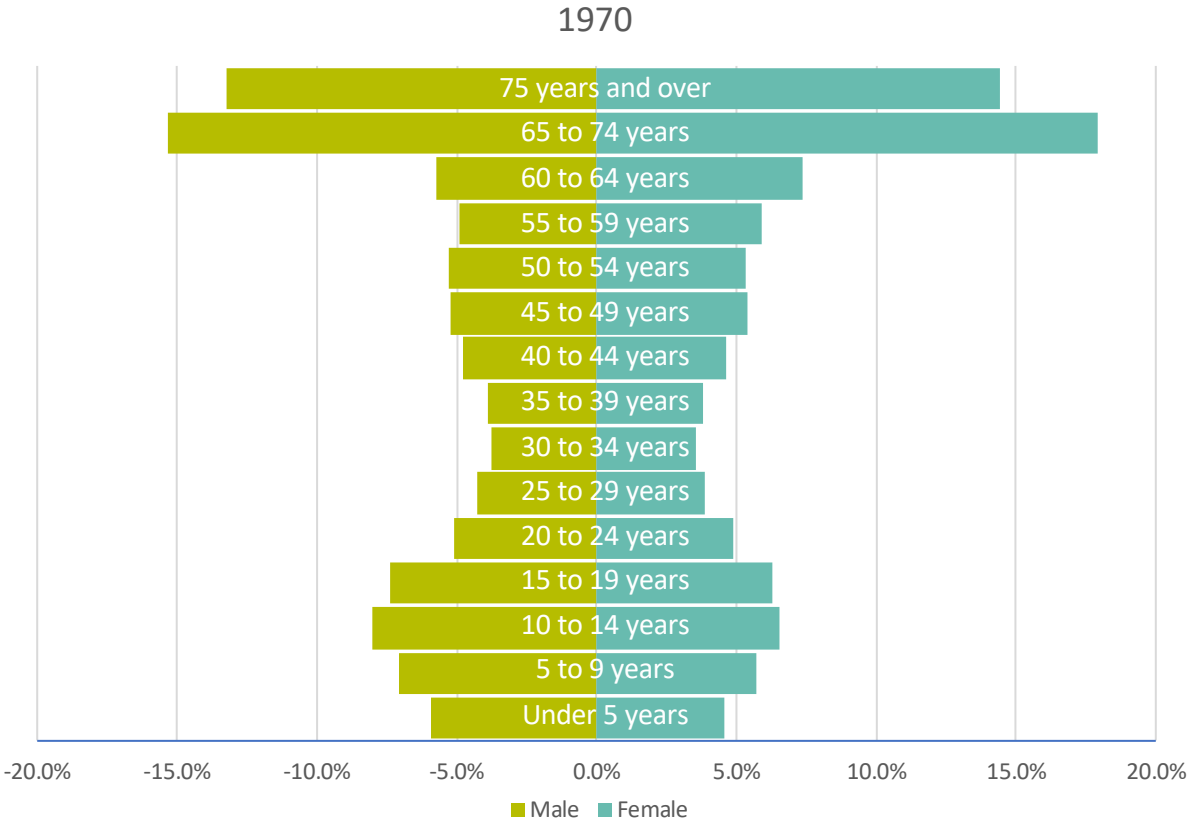
**SOCIOECONOMICS**



MEDIAN AGE:  
42.7



# ➔ ST. PETERSBURG AGE BREAKDOWN

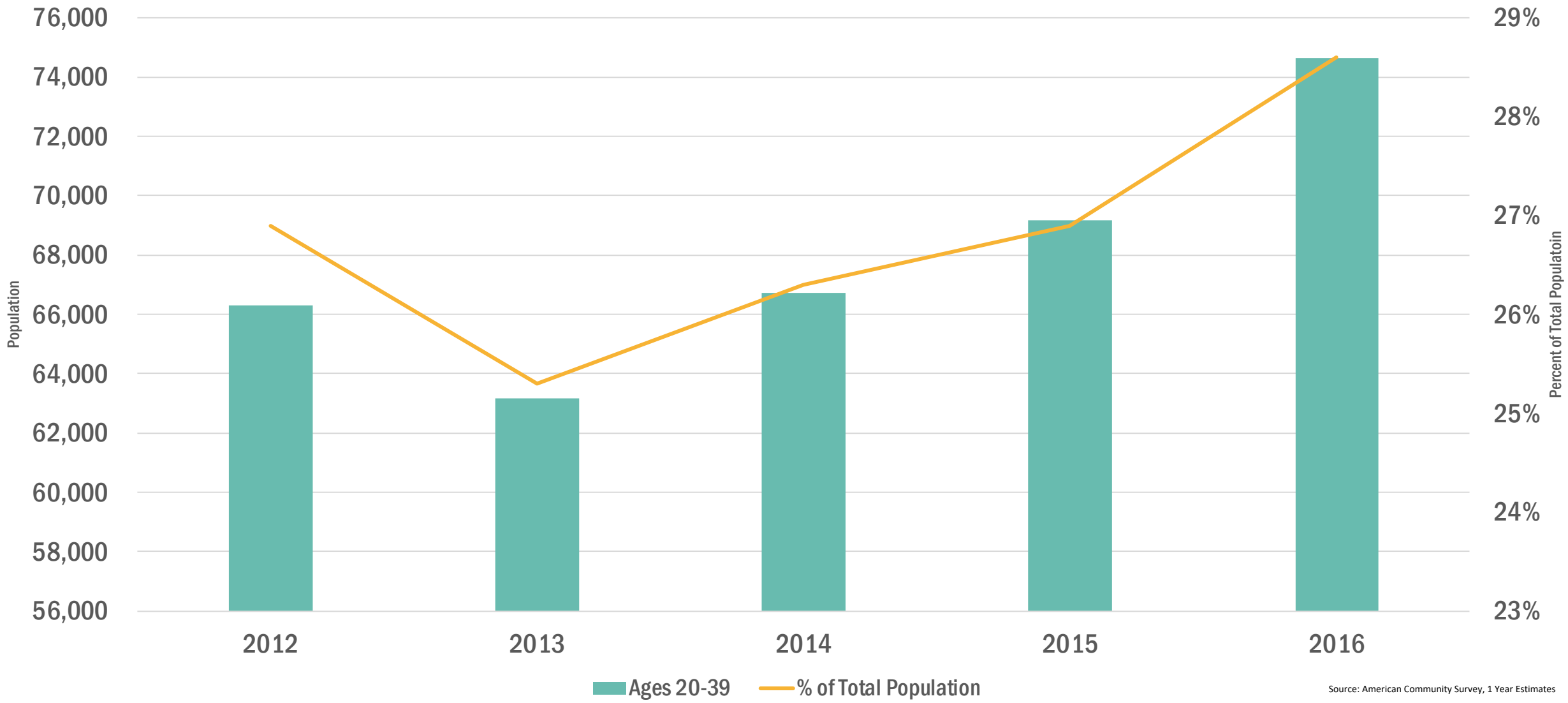






# ST. PETERSBURG AGE BREAKDOWN

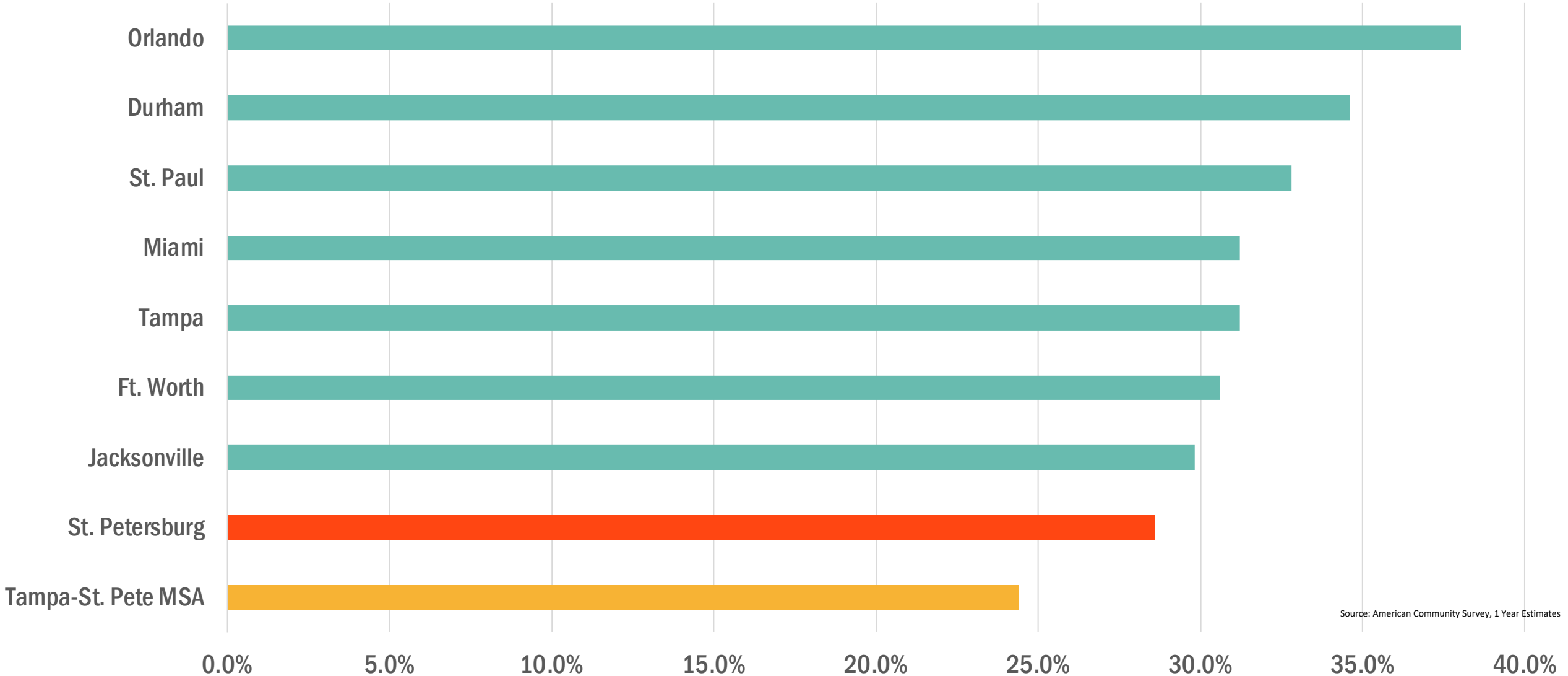
## Ages 20-39





# PEER CITY AGE BREAKDOWN

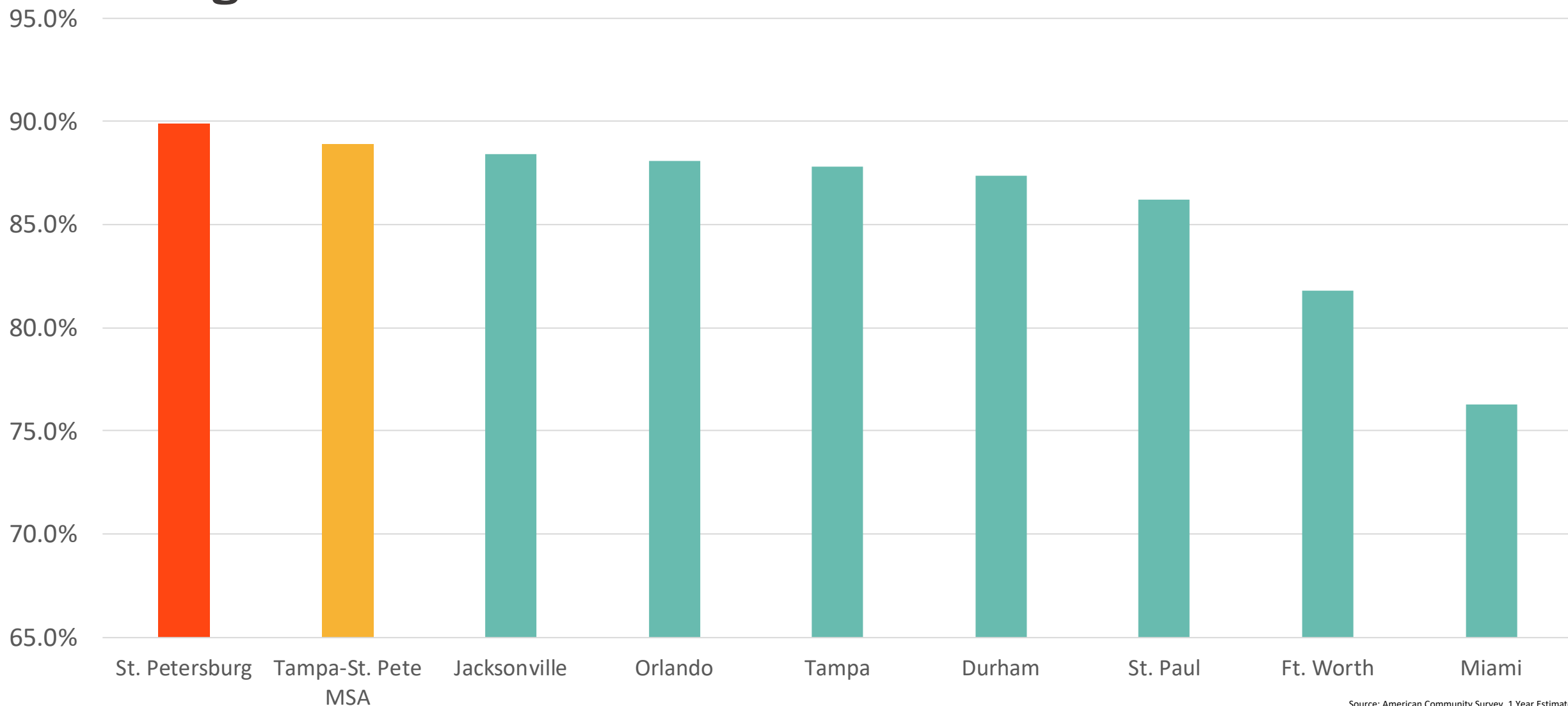
*Ages 20-39 - Percent of Total Population*





# EDUCATION ATTAINMENT RATES

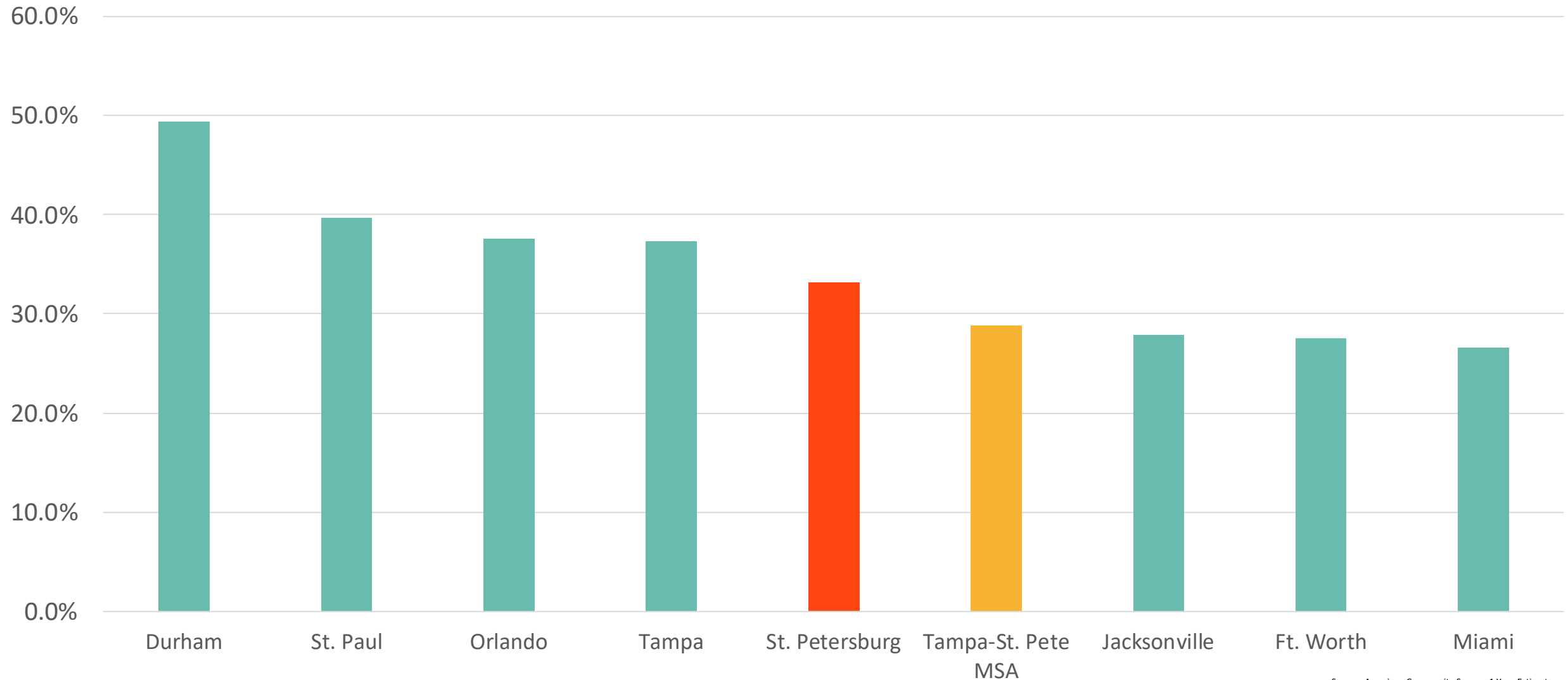
## *High School*





# EDUCATION ATTAINMENT RATES

*BA/BS+ Degree*

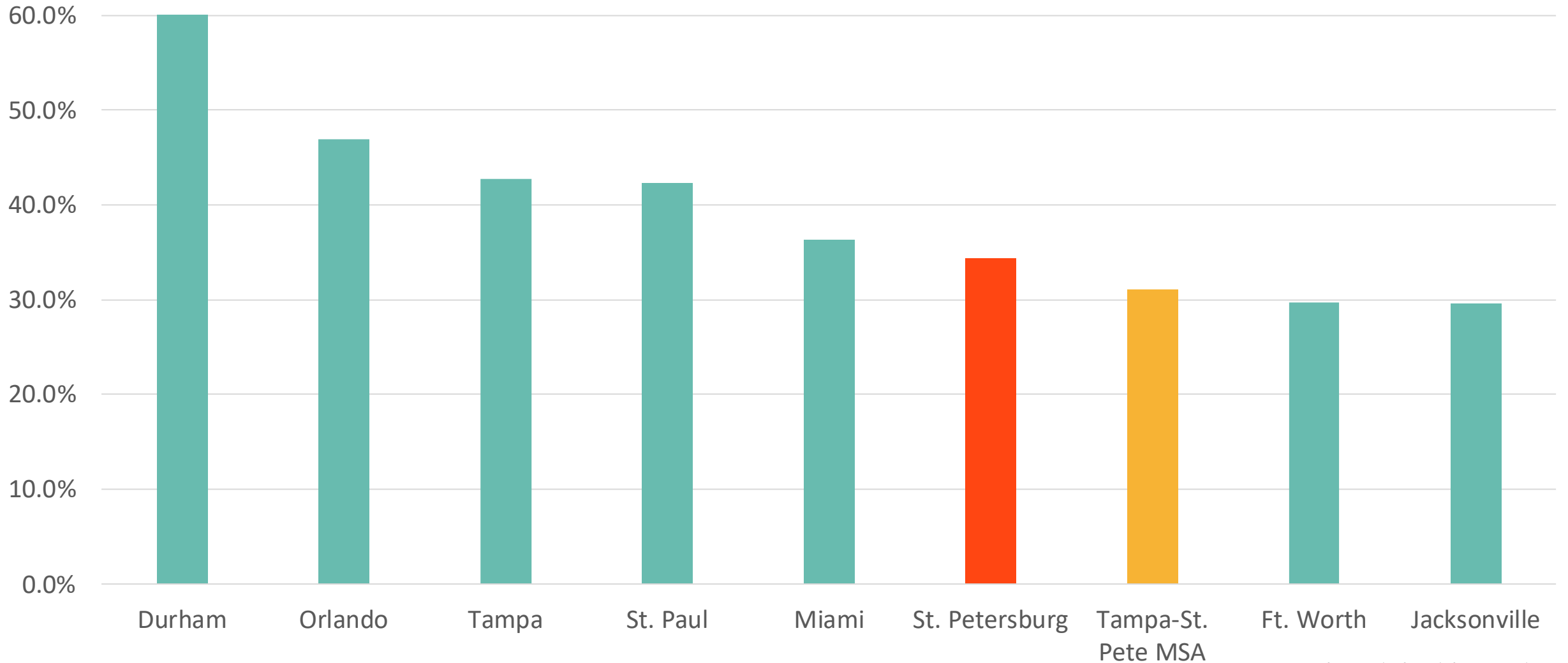






# EDUCATION ATTAINMENT RATES

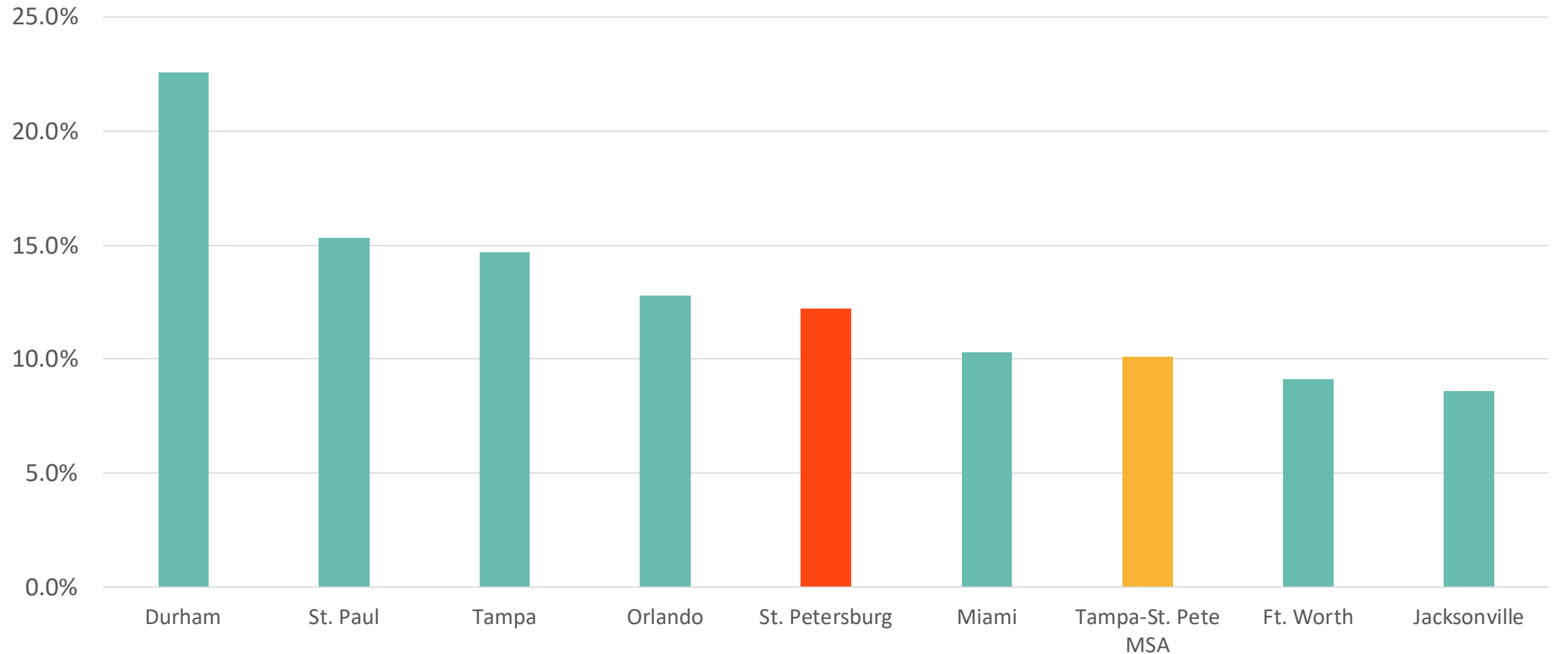
***BA/BS+ Degree 25 - 34***





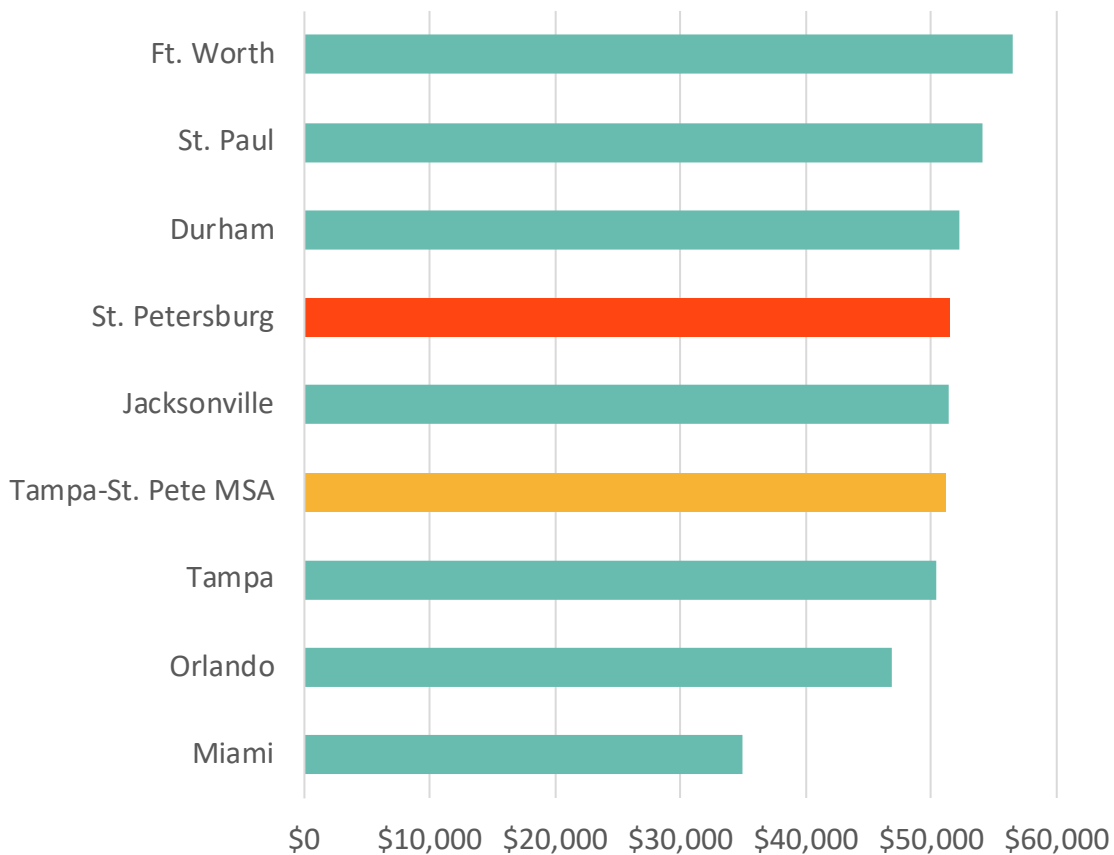
# EDUCATION ATTAINMENT RATES

*Graduate or Professional Degree*

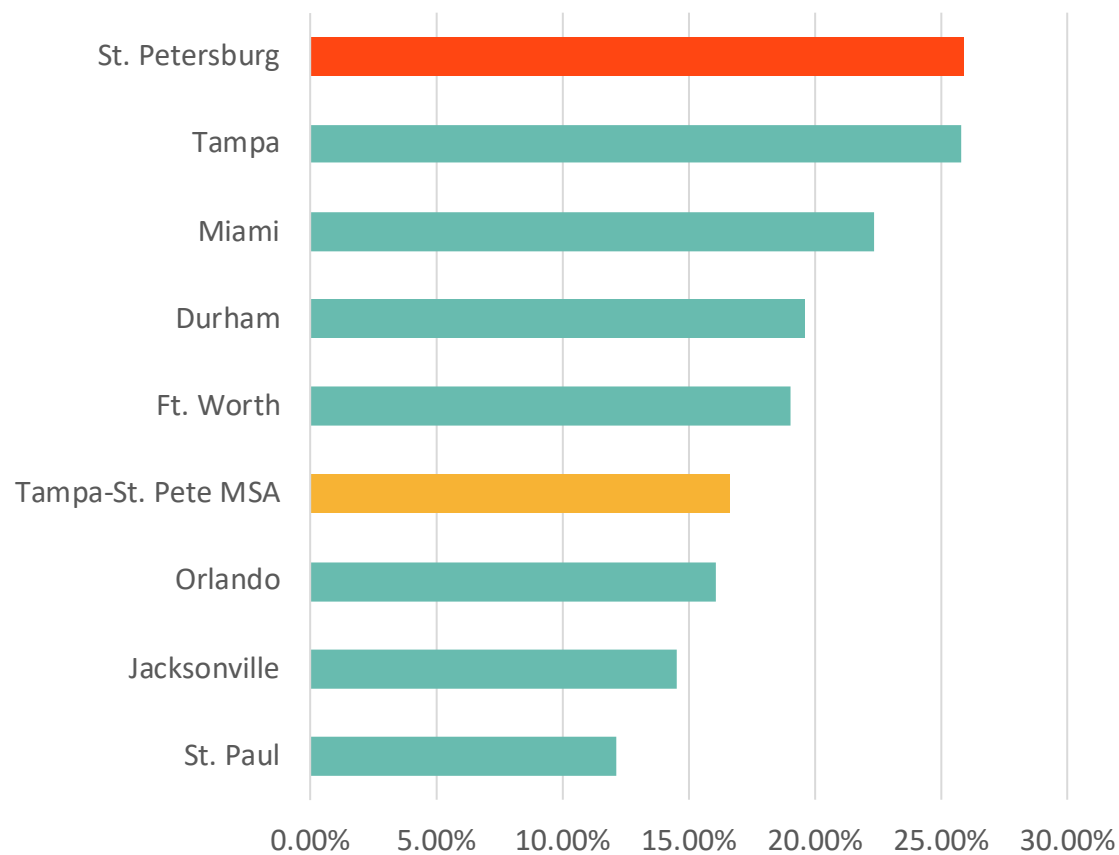


# ➡ MEDIAN HOUSEHOLD INCOME

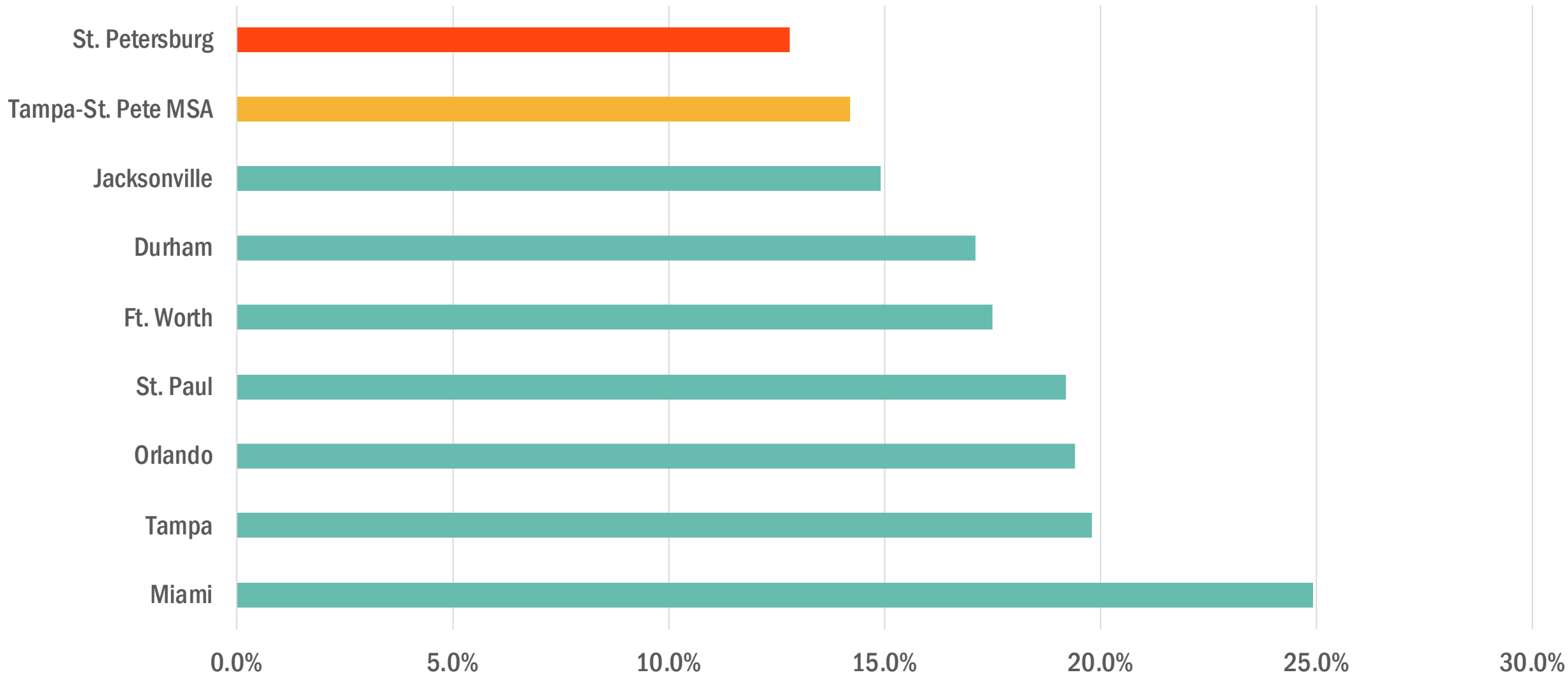
2016



Growth 2011-2016



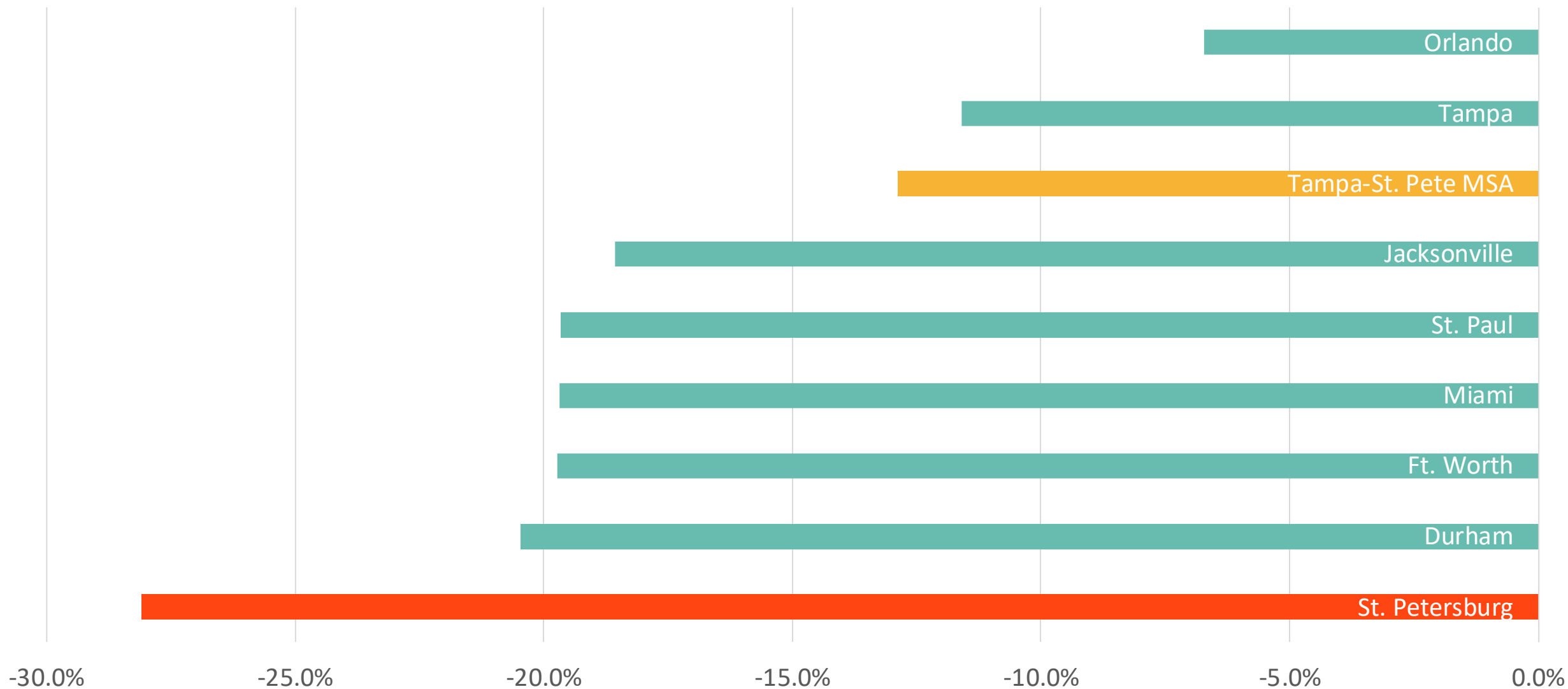
# → POVERTY RATE





# → POVERTY RATE CHANGE

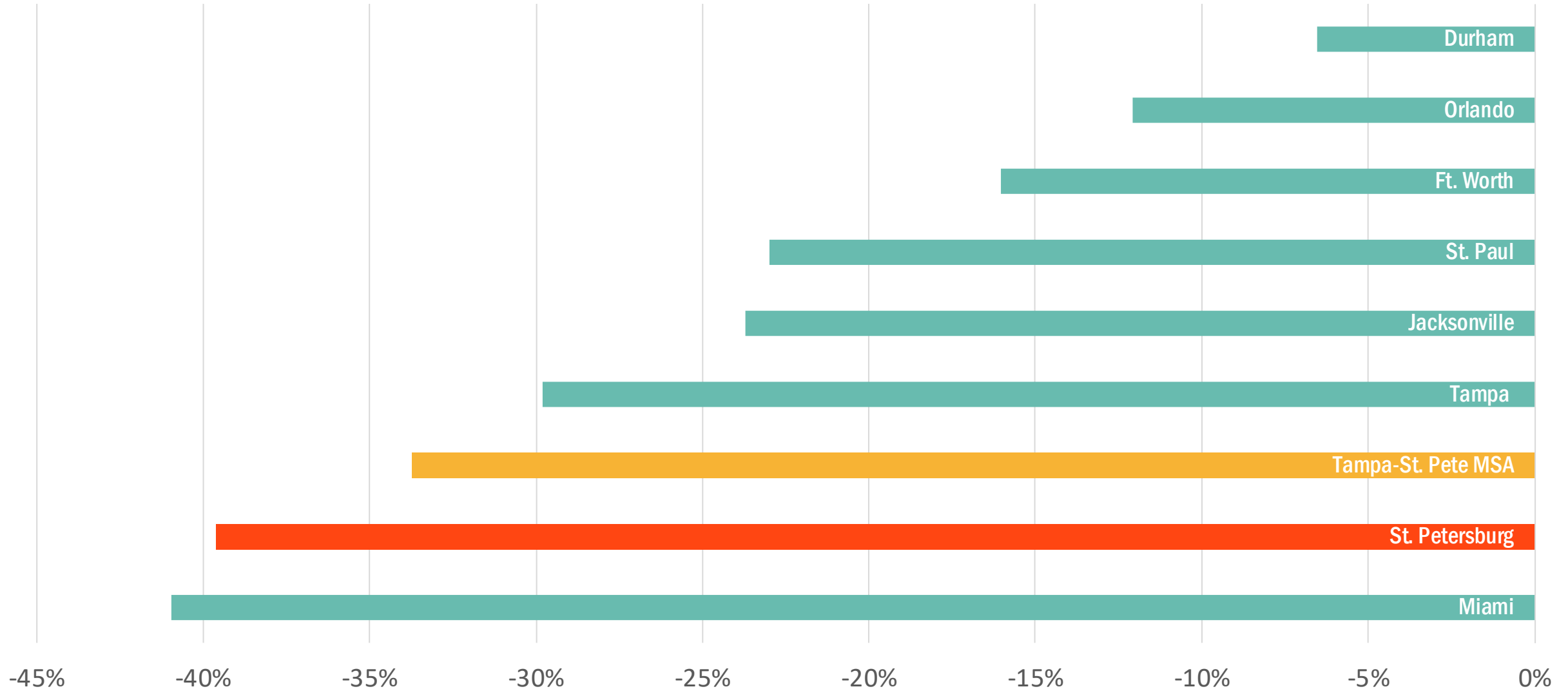
## *2011-2016*





# AFRICAN AMERICAN POVERTY RATE CHANGE

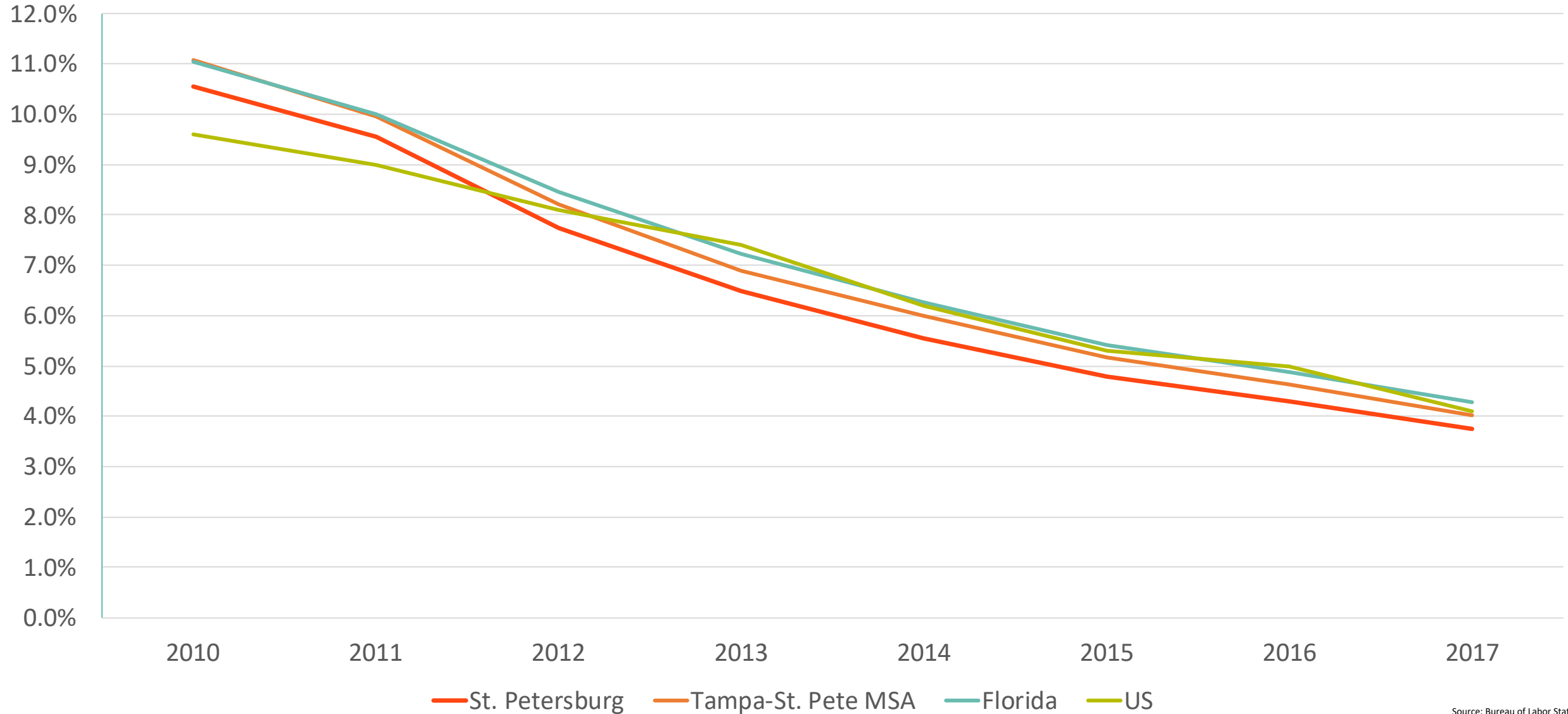
## *2012-2016*





# UNEMPLOYMENT RATE

*2010 - 2017 YTD*





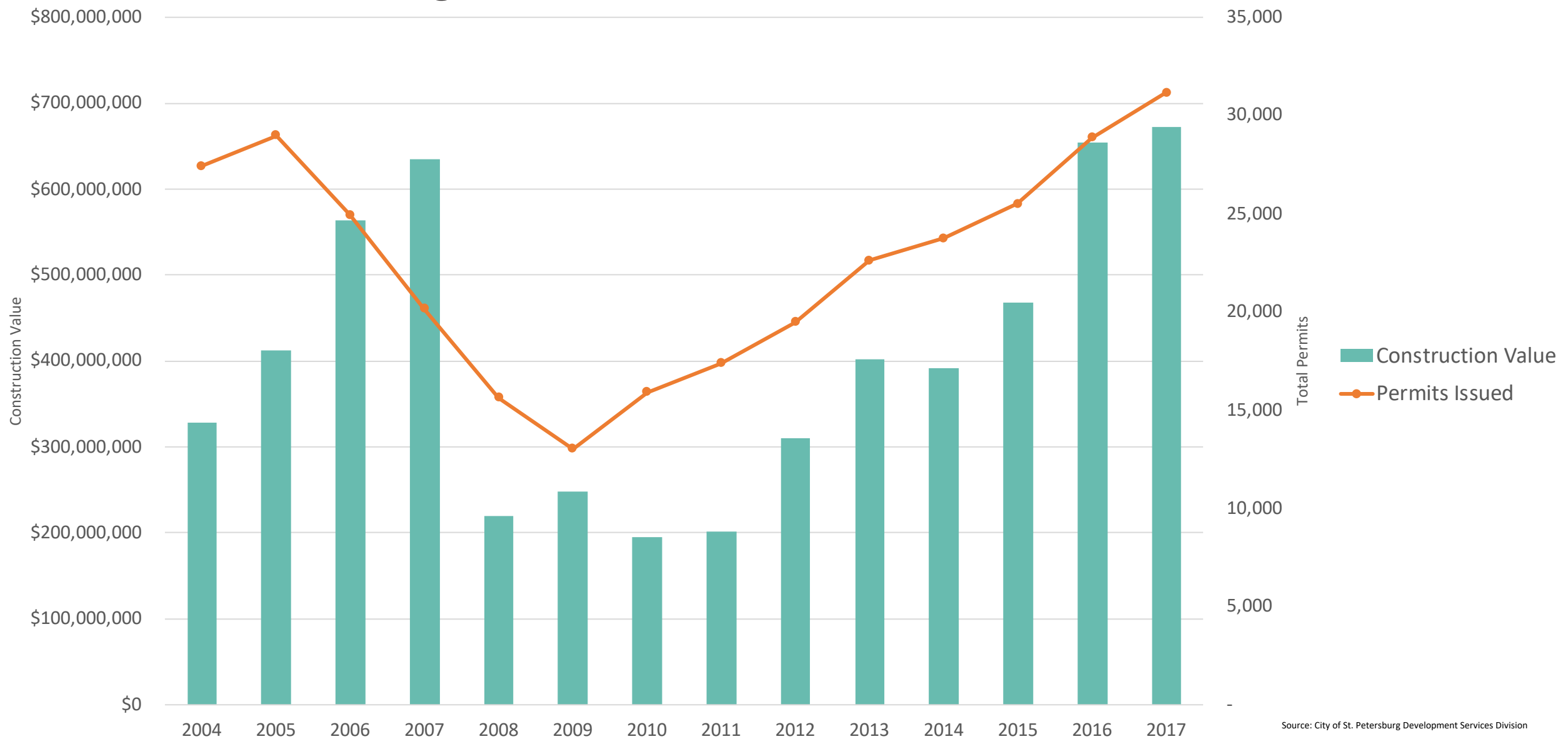


# REVENUE GENERATORS



# TOTAL CONSTRUCTION VALUE & PERMITS ISSUED

*St. Petersburg*



# CONSTRUCTION VALUE BREAKDOWN

**\$223M**

**NEW COMMERCIAL  
CONSTRUCTION**

**\$110M**

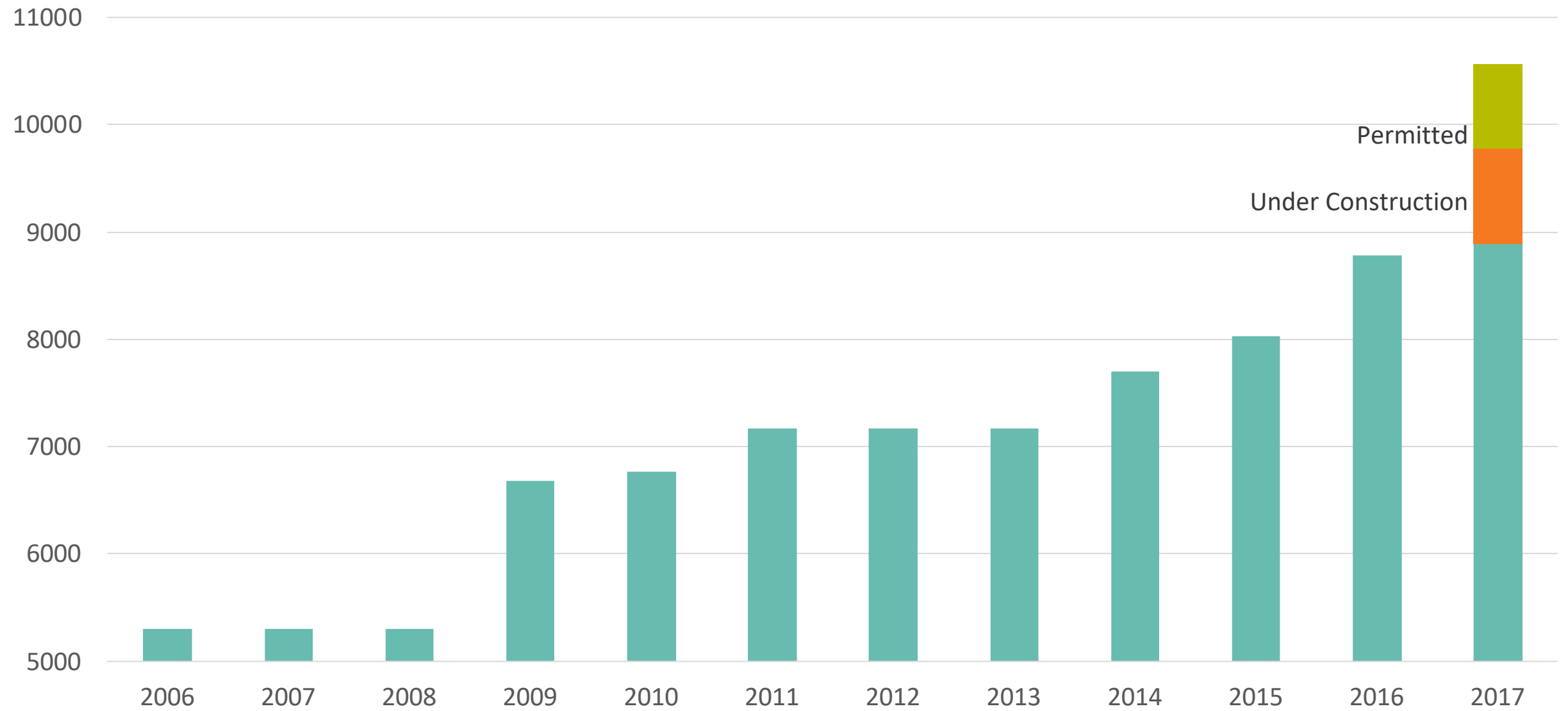
**NEW RESIDENTIAL  
PROJECTS**

**\$181M**

**RENOVATION +  
REHAB PROJECTS**

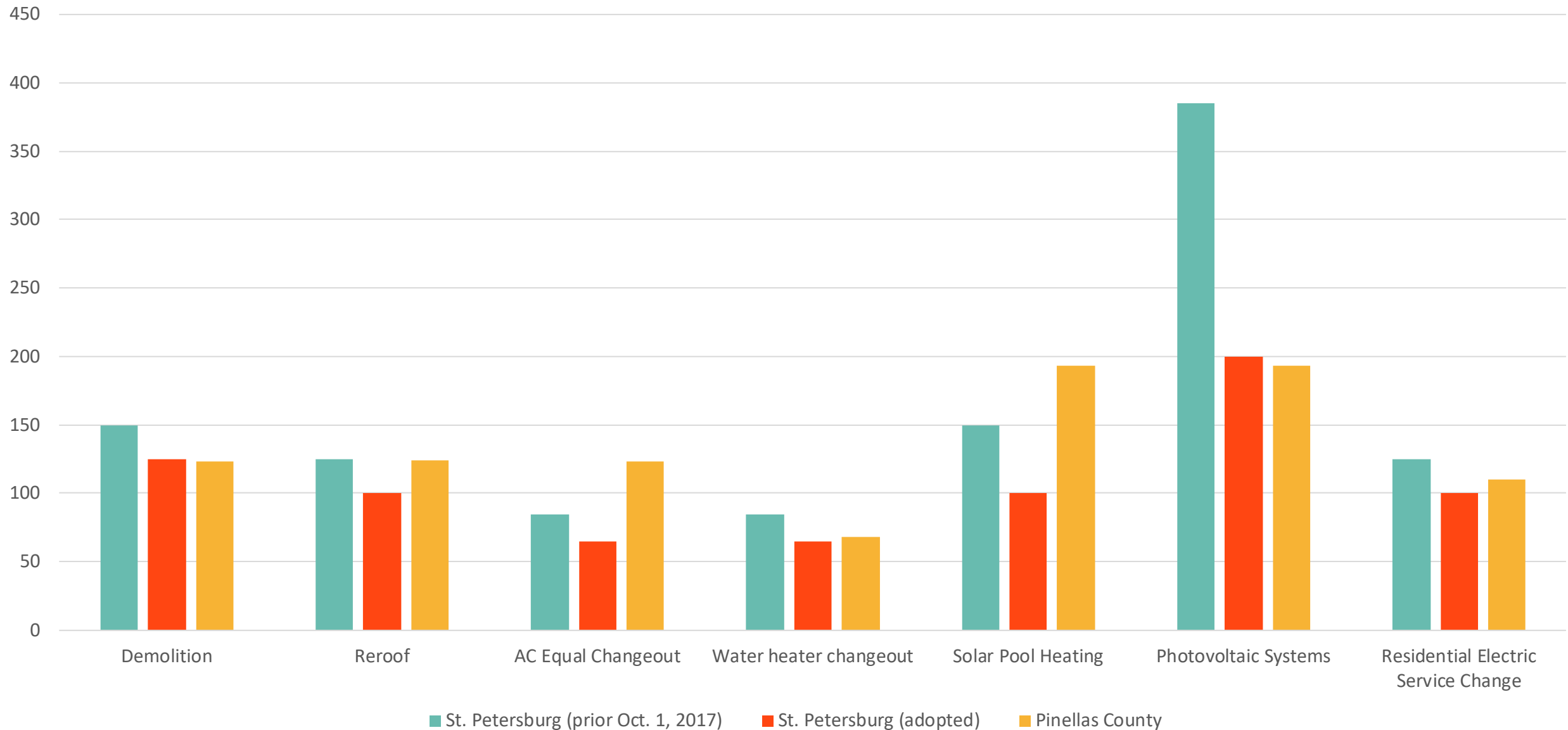


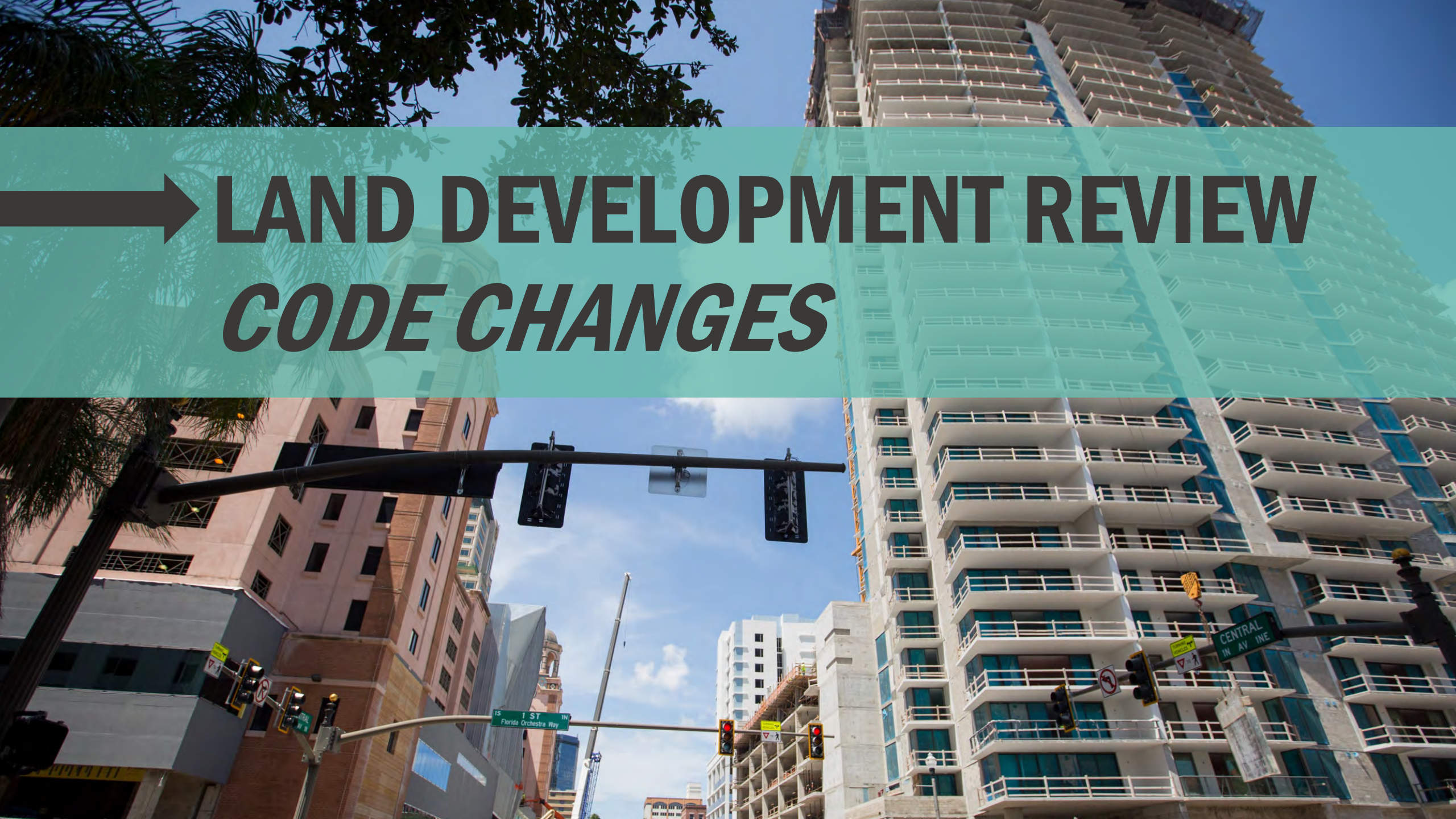
# ➡ DOWNTOWN DWELLING UNITS





# ➡ REVISED PERMIT FEES COMPARISON



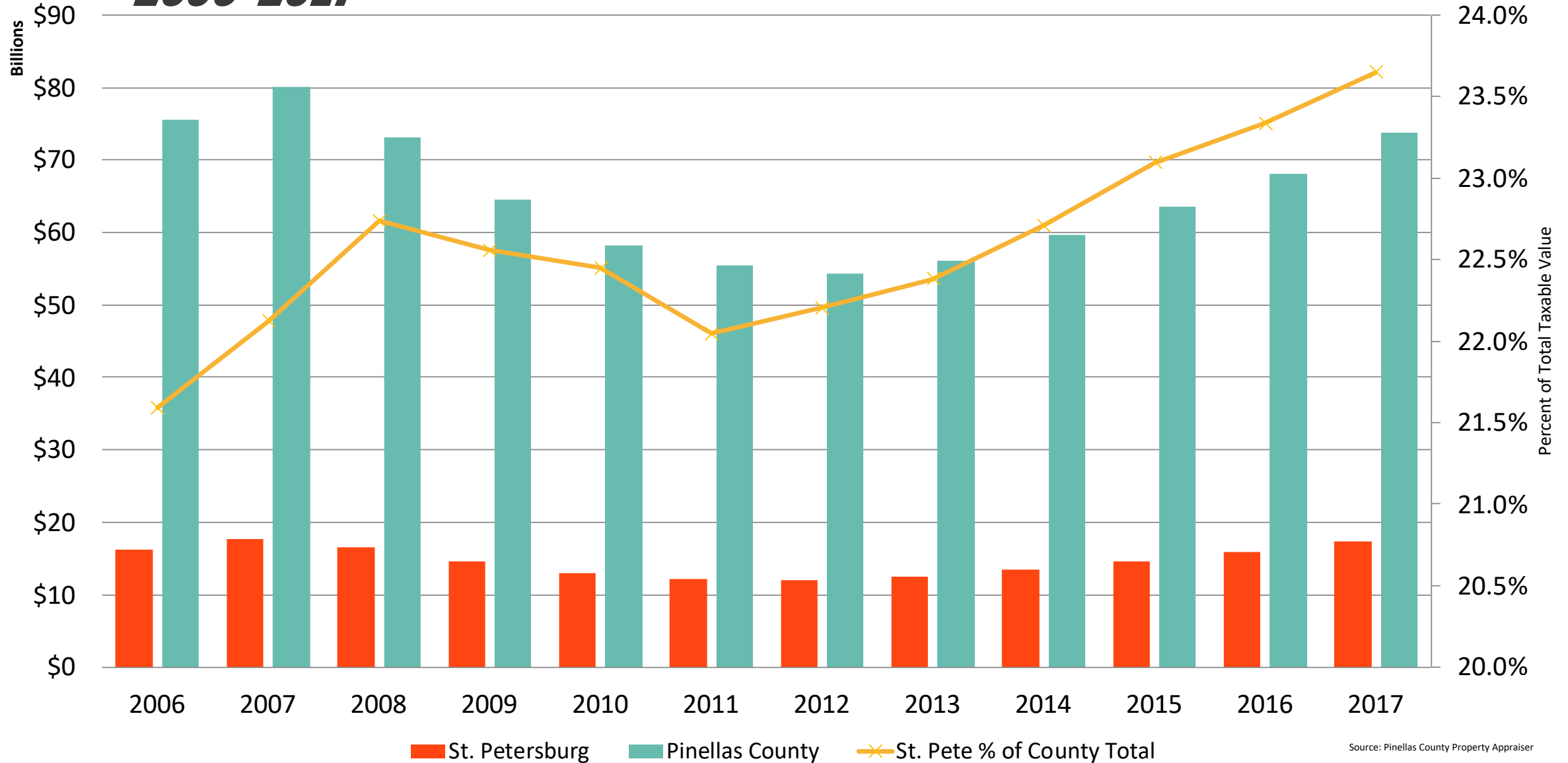


# → LAND DEVELOPMENT REVIEW *CODE CHANGES*



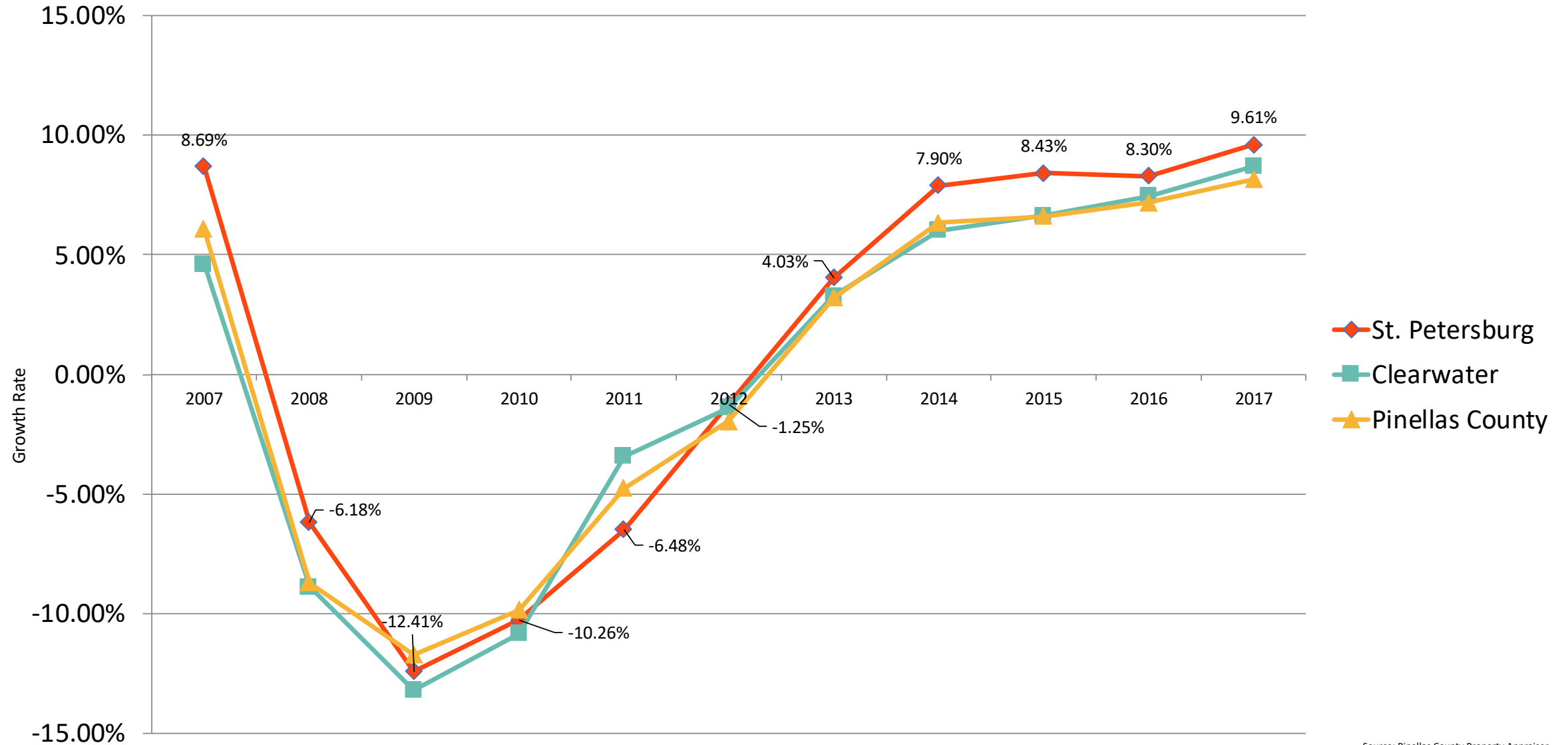
# ➔ TAX VALUES IN PINELLAS COUNTY

***2006-2017***



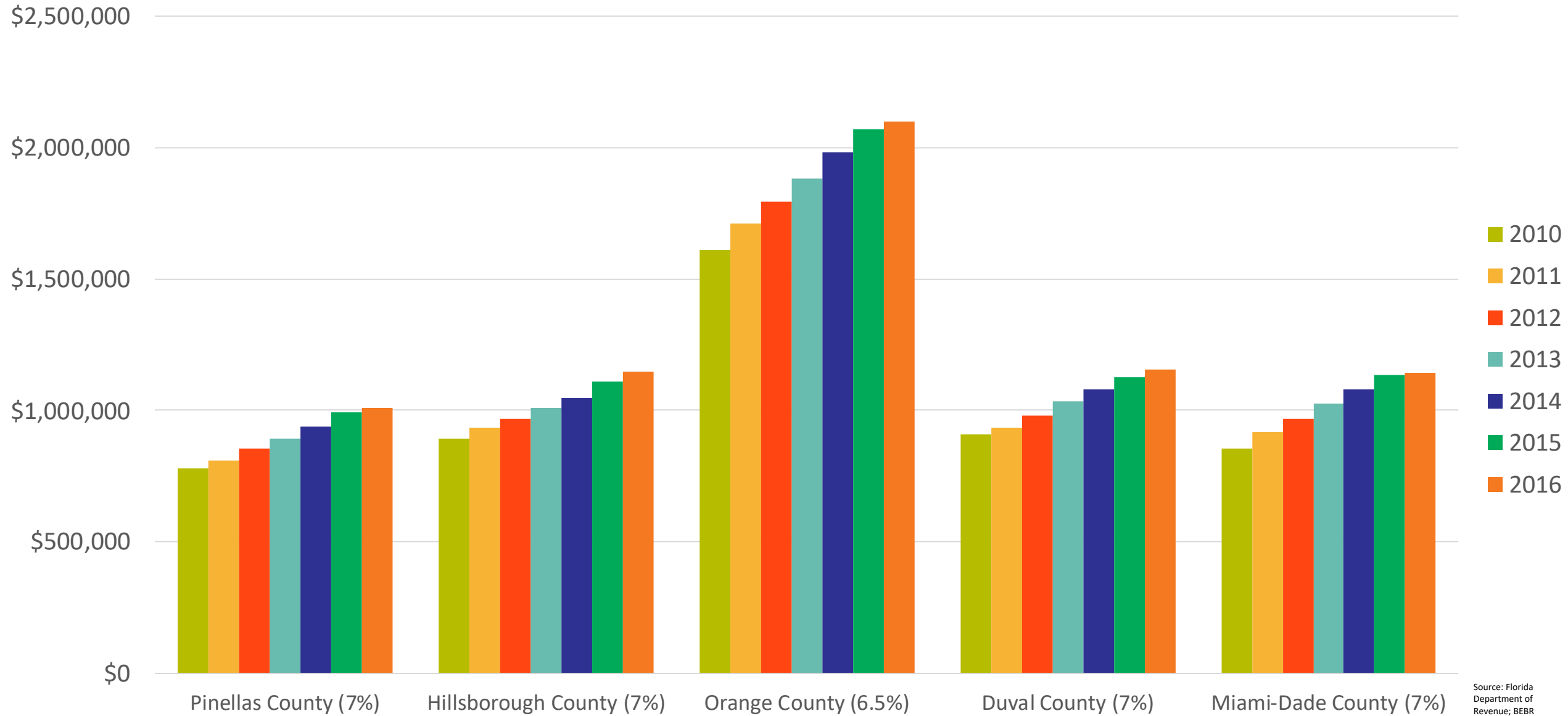
# ➔ TAXABLE VALUE GROWTH RATE

## *2007-2016*



# ➡ SALES TAX COLLECTED PER 1,000 RESIDENTS

## *Florida Counties*





# TOURISM

## PINELLAS COUNTY

**6.3M**

TOTAL VISITORS

**71.5%**

OCCUPANCY  
RATE

**\$144.59**

AVERAGE  
ROOM  
RATE

**\$4.9B**

VISITOR  
EXPENDITURES



# TOURISM

PINELLAS COUNTY

TOTAL  
ECONOMIC = \$9.7 BILLION  
IMPACT



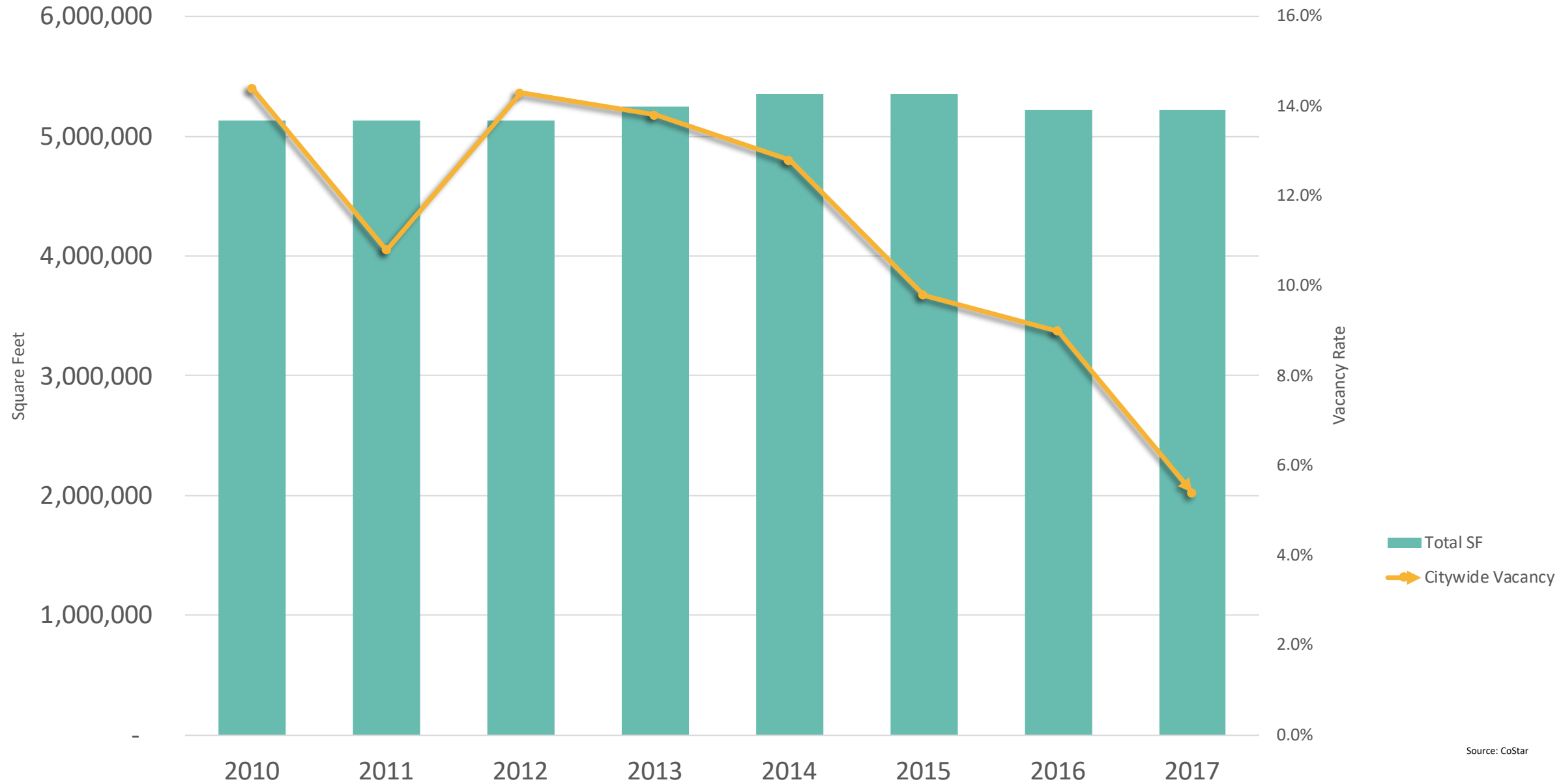


# REAL ESTATE





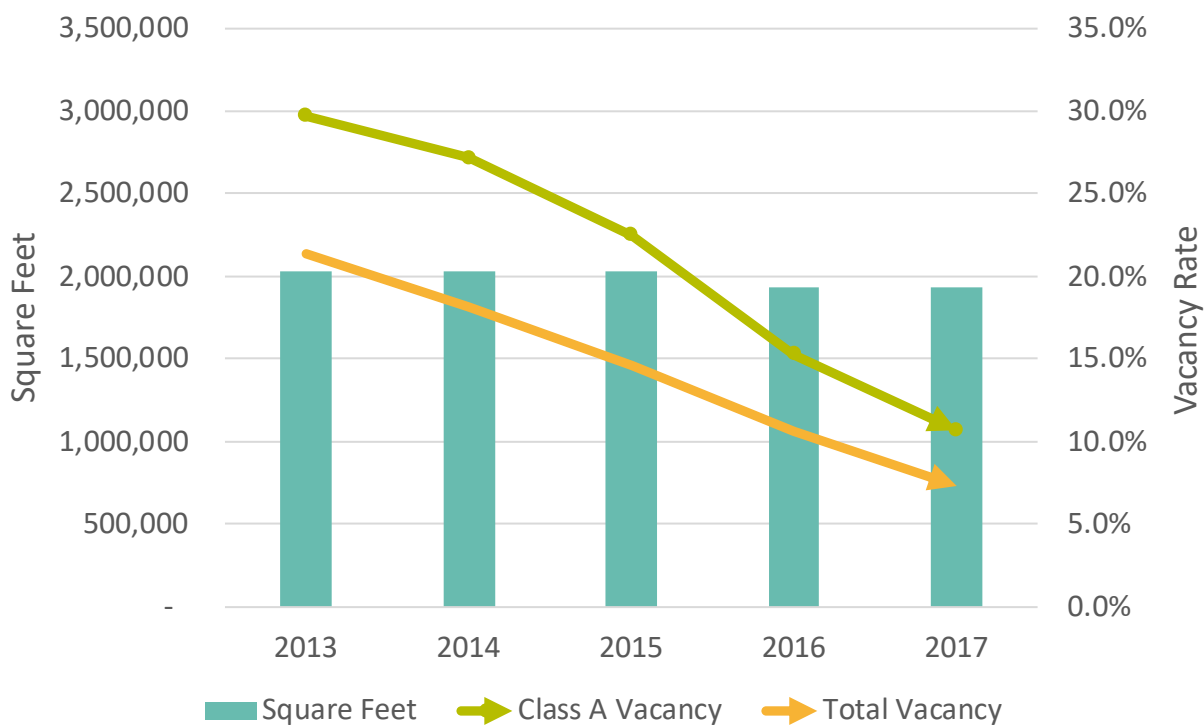
# CITYWIDE CLASS A OFFICE SPACE



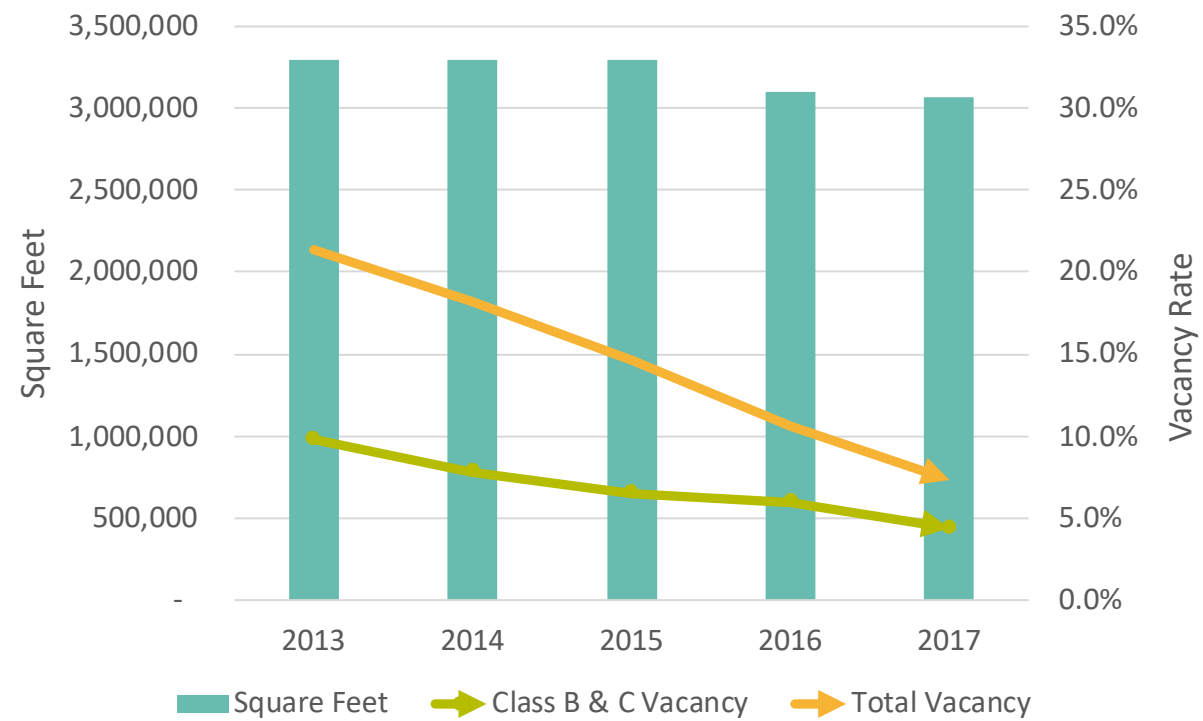


# ➡ DOWNTOWN ST. PETERSBURG OFFICE SPACE

## CLASS A OFFICE SPACE



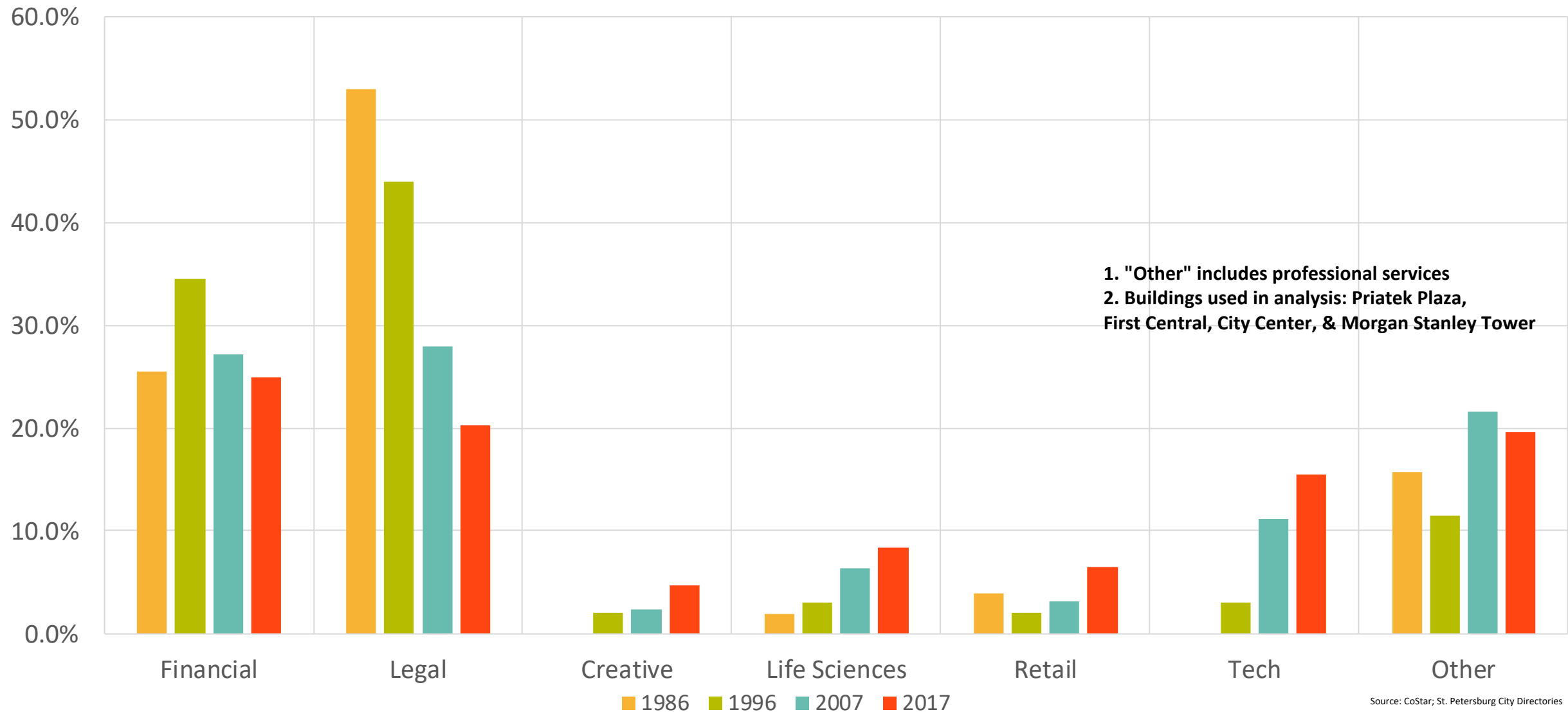
## CLASS B & C OFFICE SPACE





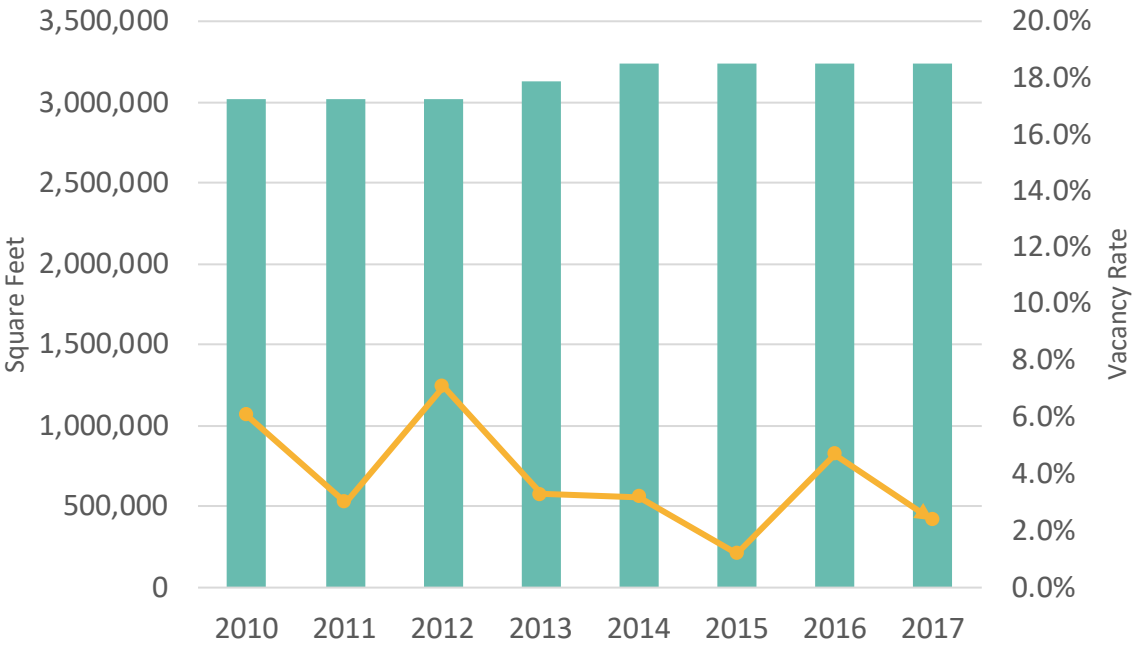
# → DOWNTOWN TENANT MIX

## *1986-2017*

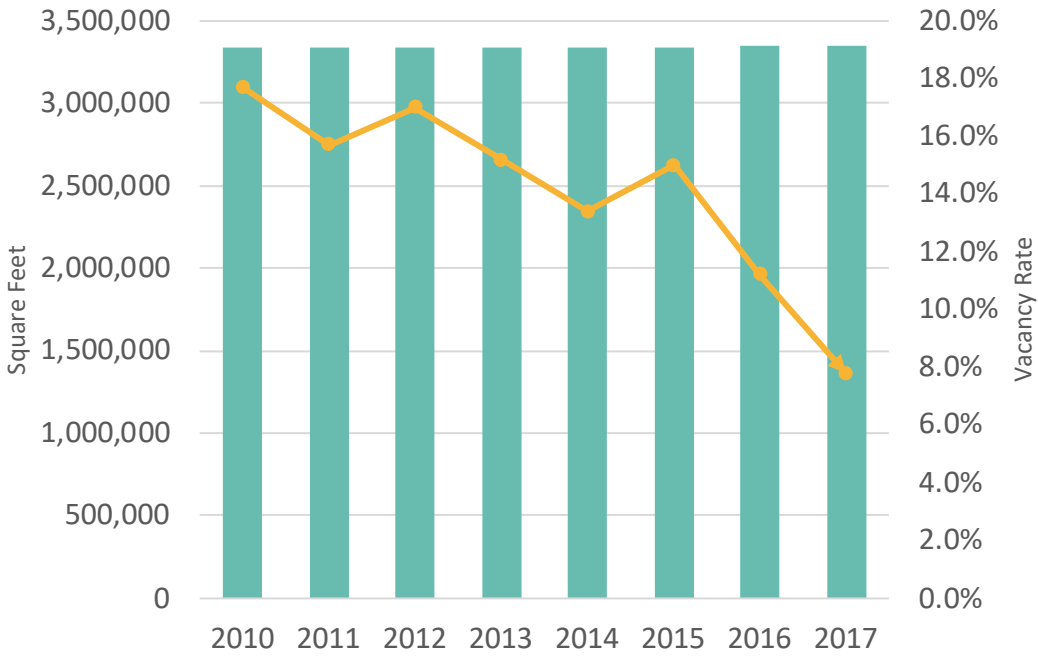


# ➔ GATEWAY OFFICE SPACE

CLASS A



CLASS B & C



Gateway SF

Gateway Vacancy

# → GROW SMART OPPORTUNITY SITES



- Carillon Town Center
- Raytheon
- Port Site
- Innovation District Site
- Former Pheil Hotel
- 800 Block
- Old Police Station
- Tropicana Field
- Commerce Park
- Merriwether Building
- Tangerine Plaza
- Phillips Site
- Former KMart Site
- Skyway Mall
- Flamingo Hotel





# TANGERINE PLAZA



# → DEUCES UNDERPASS LIGHTING PROJECT

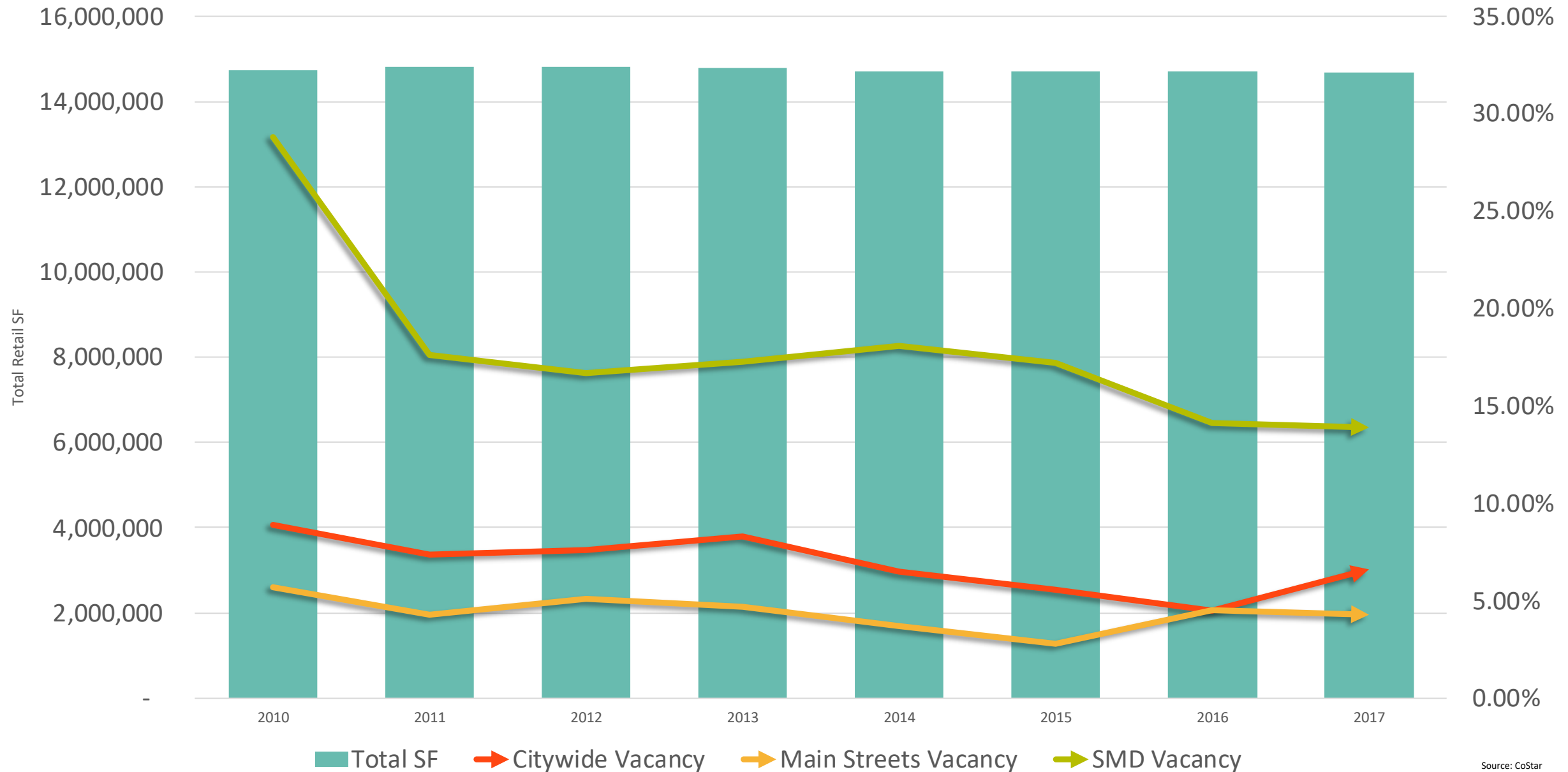




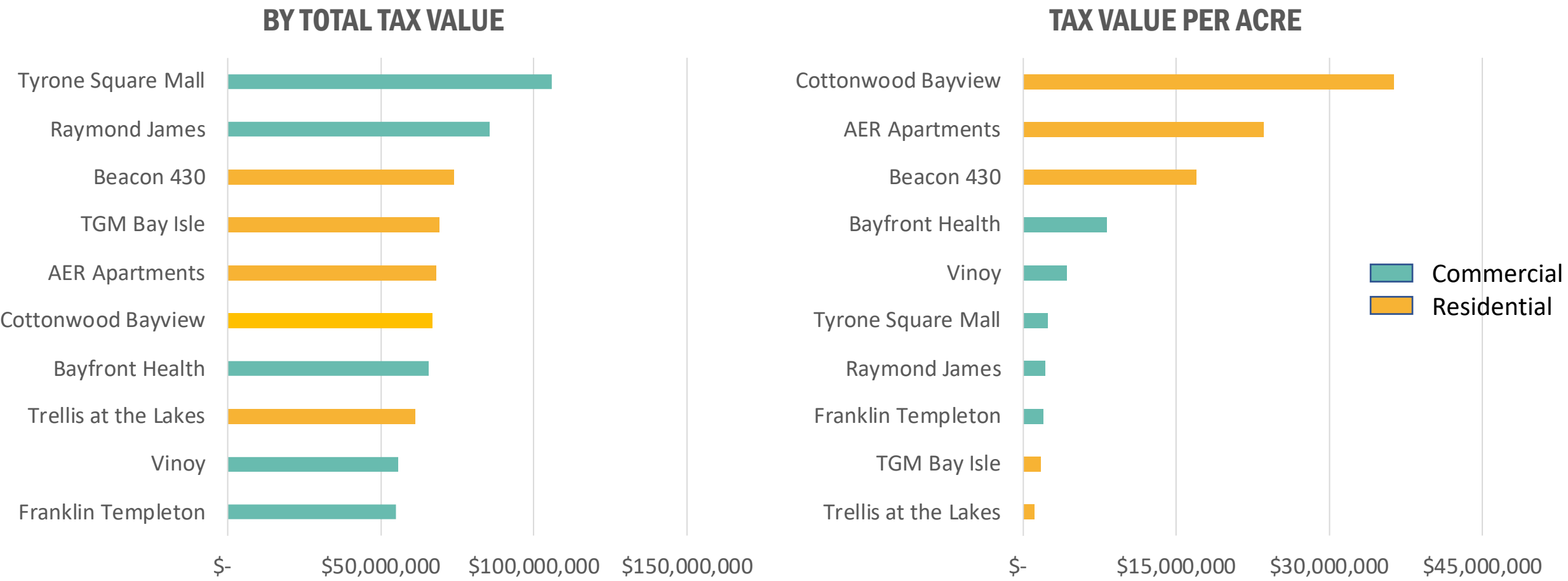


# → SKYWAY MARINA DISTRICT

# ➔ ST. PETERSBURG RETAIL SPACE



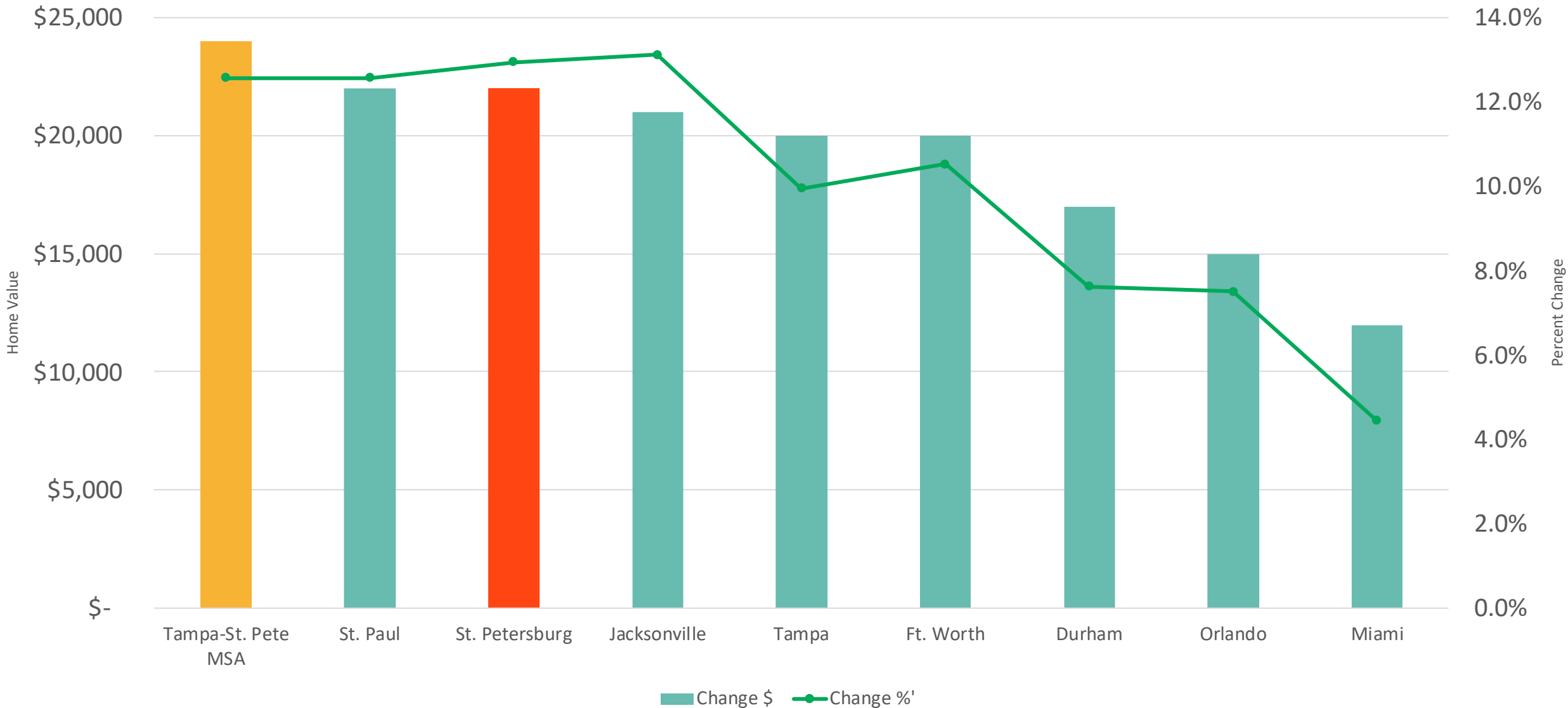
# ➡ TOP 10 TAXPAYERS IN ST. PETERSBURG





# HOME SALES PRICE

*November 2016-2017*





A map of the South St. Pete Community Reinvestment Area (CRA) is shown in the background. The map is a light yellow color with a grid of streets. Numerous orange dots are scattered across the map, representing individual residential rebates. The dots are more densely clustered in the central and eastern parts of the area. Major roads like I-275 and I-75 are visible. Street names such as 1st Ave N, 1st Ave S, 3rd Ave S, 9th Ave S, 15th Ave S, 18th Ave S, 22nd Ave S, 4th St N, 4th St S, 6th St S, 16th St S, 31st St N, 34th St N, 37th St N, 43rd St S, 46th St S, 49th St, Pinellas Trail, and Dr. Martin Luther King Jr. St S are labeled. A small lake is visible in the top right corner.

**193** Rebates Approved  
By The City

**\$1.05M** Rebates Awarded  
By The City

**\$3.81M** in Private Investment  
Leveraged

Residential Rebates in South St. Pete CRA  
2014-2017





70 South St. Pete  
Projects Funded

The map shows the South St. Pete area with various streets labeled, including 1st Ave N, 1st Ave S, 3rd Ave S, 5th Ave S, 9th Ave S, 15th Ave S, 18th Ave S, 22nd Ave S, 26th Ave S, 31st St N, 31st St S, 33rd St S, 34th St N, 37th St N, 40th St N, 41st St S, 44th St S, 46th St S, 48th St S, 49th St N, 16th St S, 19th St S, 20th St N, 21st St S, 22nd St N, 23rd St S, 24th St S, 25th St S, 26th St S, 27th St S, 28th St S, 29th St S, 30th St S, 31st St S, 32nd St S, 33rd St S, 34th St S, 35th St S, 36th St S, 37th St S, 38th St S, 39th St S, 40th St S, 41st St S, 42nd St S, 43rd St S, 44th St S, 45th St S, 46th St S, 47th St S, 48th St S, 49th St S, 50th St S, 51st St S, 52nd St S, 53rd St S, 54th St S, 55th St S, 56th St S, 57th St S, 58th St S, 59th St S, 60th St S, 61st St S, 62nd St S, 63rd St S, 64th St S, 65th St S, 66th St S, 67th St S, 68th St S, 69th St S, 70th St S, 71st St S, 72nd St S, 73rd St S, 74th St S, 75th St S, 76th St S, 77th St S, 78th St S, 79th St S, 80th St S, 81st St S, 82nd St S, 83rd St S, 84th St S, 85th St S, 86th St S, 87th St S, 88th St S, 89th St S, 90th St S, 91st St S, 92nd St S, 93rd St S, 94th St S, 95th St S, 96th St S, 97th St S, 98th St S, 99th St S, 100th St S. The map also shows the Pinellas Trail, the Gulf of Mexico, and several lakes including Lake Maggiore and Lake Maggione.

\$888,564 in CRA Funds  
Awarded

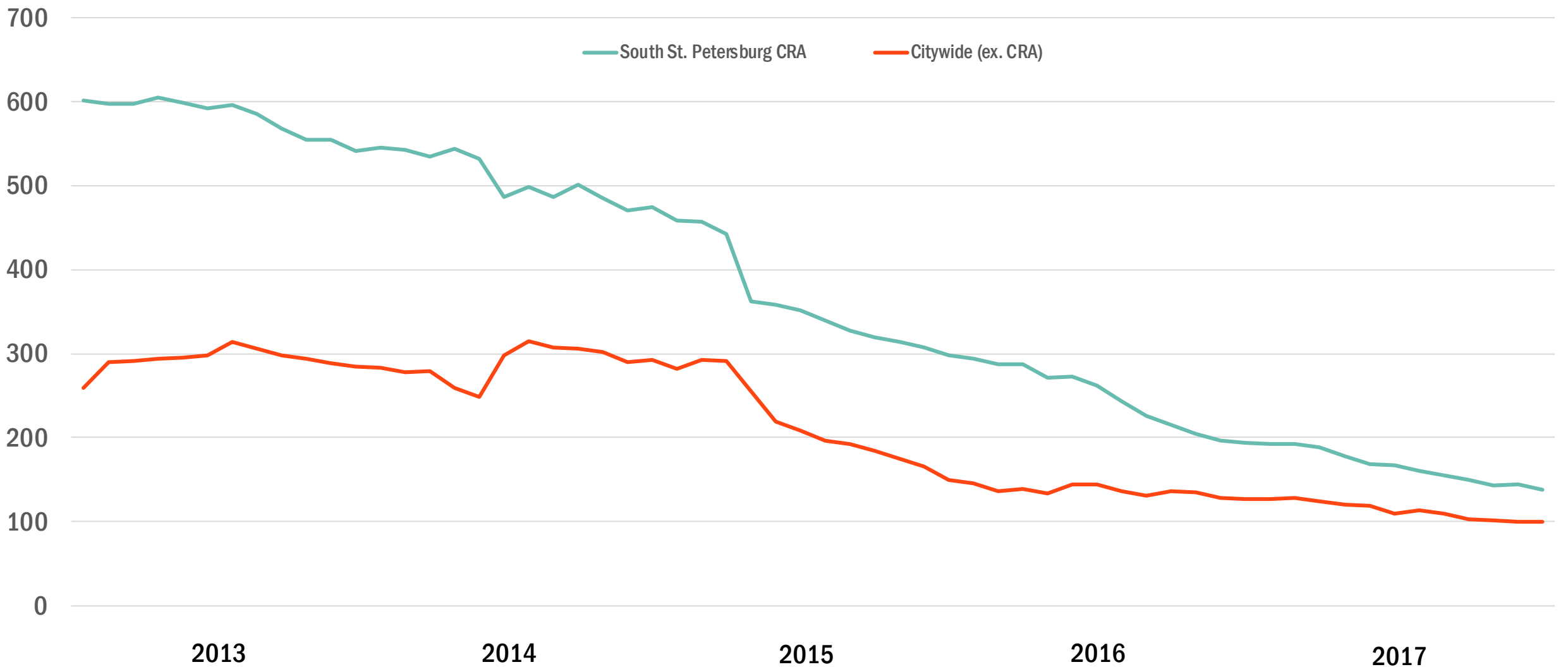
\$2.1M in Private Investment  
Leveraged

Grant Awards in South St. Pete CRA  
2016-2017



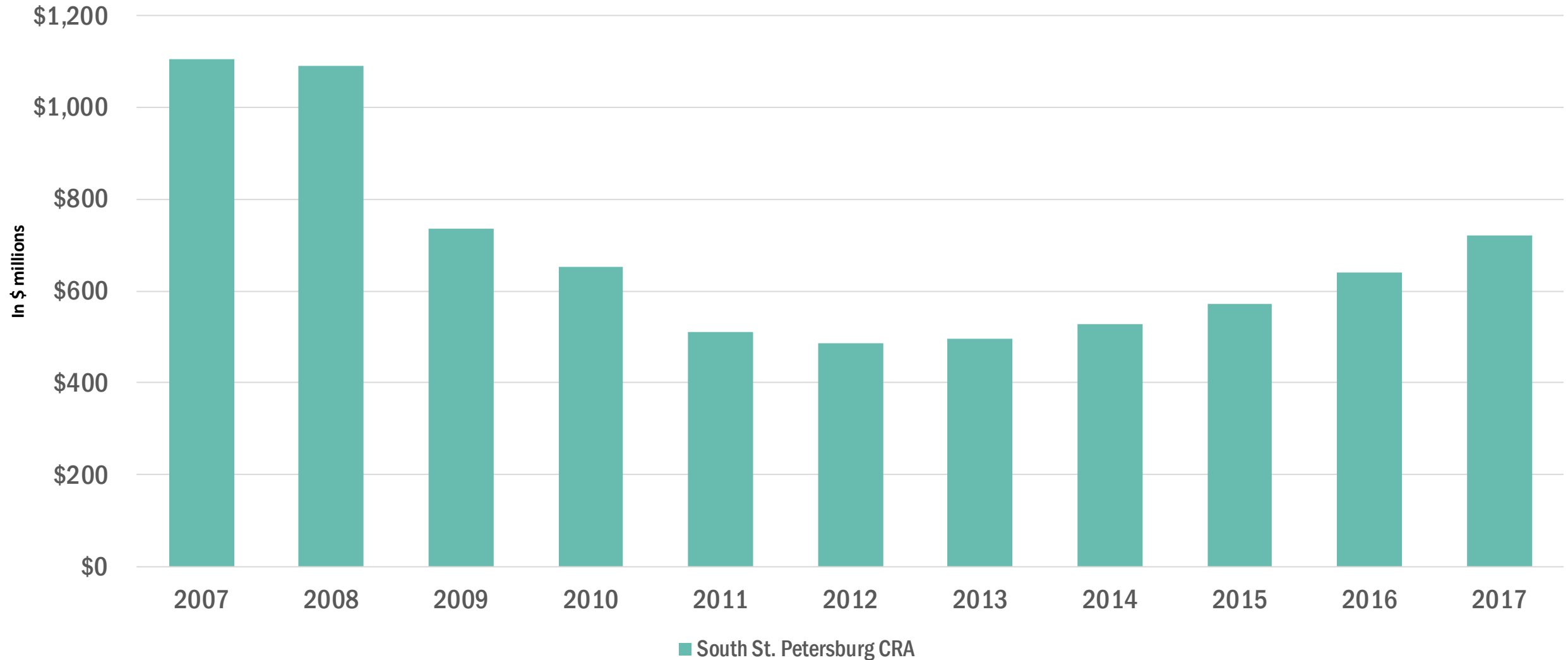
# REDUCTION IN VACANT AND BOARDED HOUSING

*2013-2017: South St. Petersburg CRA*



# ➡ CHANGE IN TAXABLE PROPERTY VALUES

## *2007-2017: South St. Petersburg CRA*



# → HOUSING + AFFORDABILITY

BLOOMBERG PHILANTHROPIES

## 2017 Mayors Challenge

THE TIME IS NOW





→ **TROPICANA FIELD SITE**



# → ST. PETERSBURG POLICE HQ





# URBAN LAND INSTITUTE'S

## U.S. MARKETS TO WATCH

**19. TAMPA /  
ST. PETE**



# BUSINESS DEVELOPMENT





16,149

BUSINESSES  
REGISTERED IN  
FY2017

4.0%

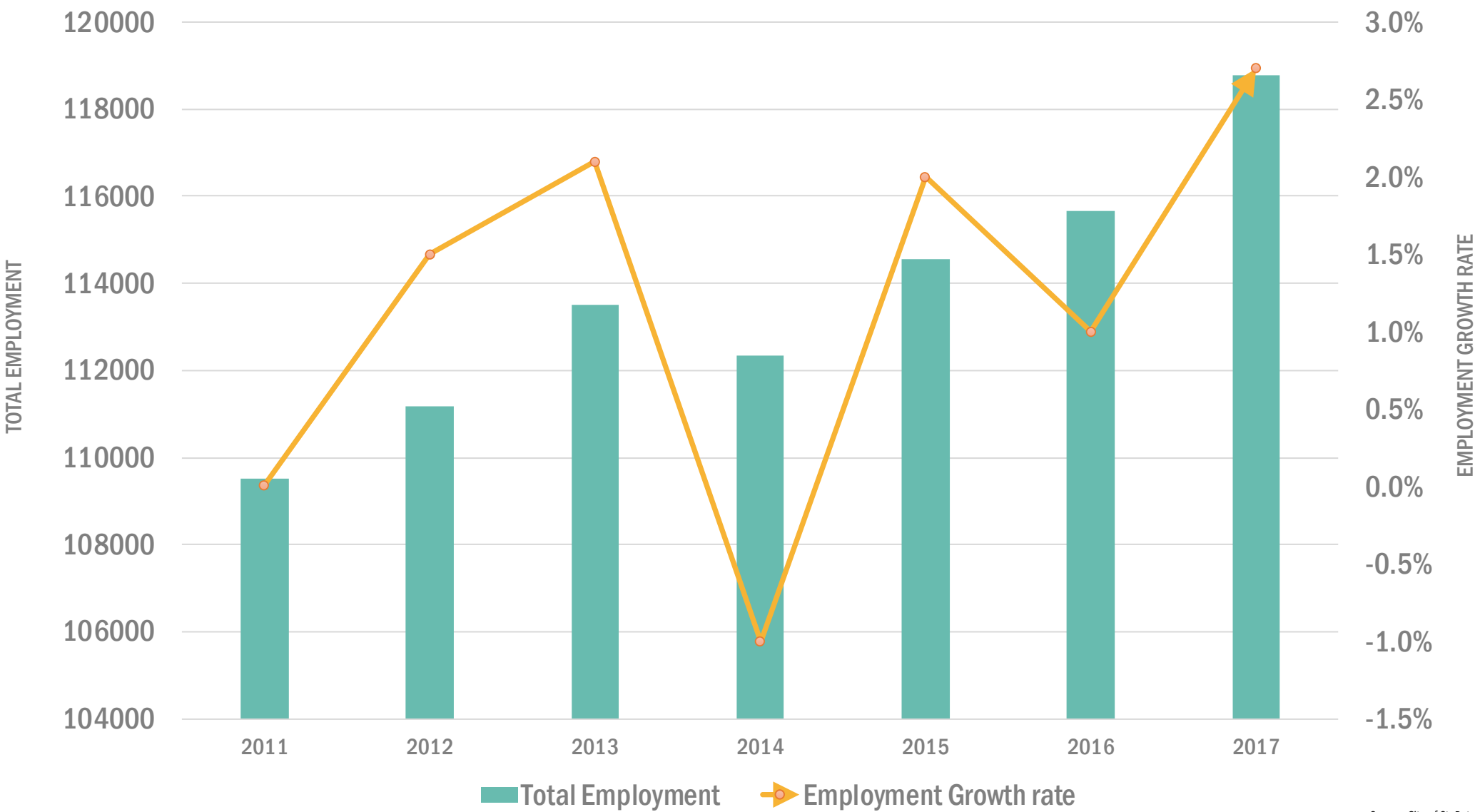
SINCE  
FY2010







# ST. PETERSBURG EMPLOYMENT



Source: City of St. Petersburg Planning & Economic Development  
Source: City of St. Petersburg Planning & Economic Development

# GROW SMARTER INDUSTRIES – EMPLOYMENT

*2013-2017*





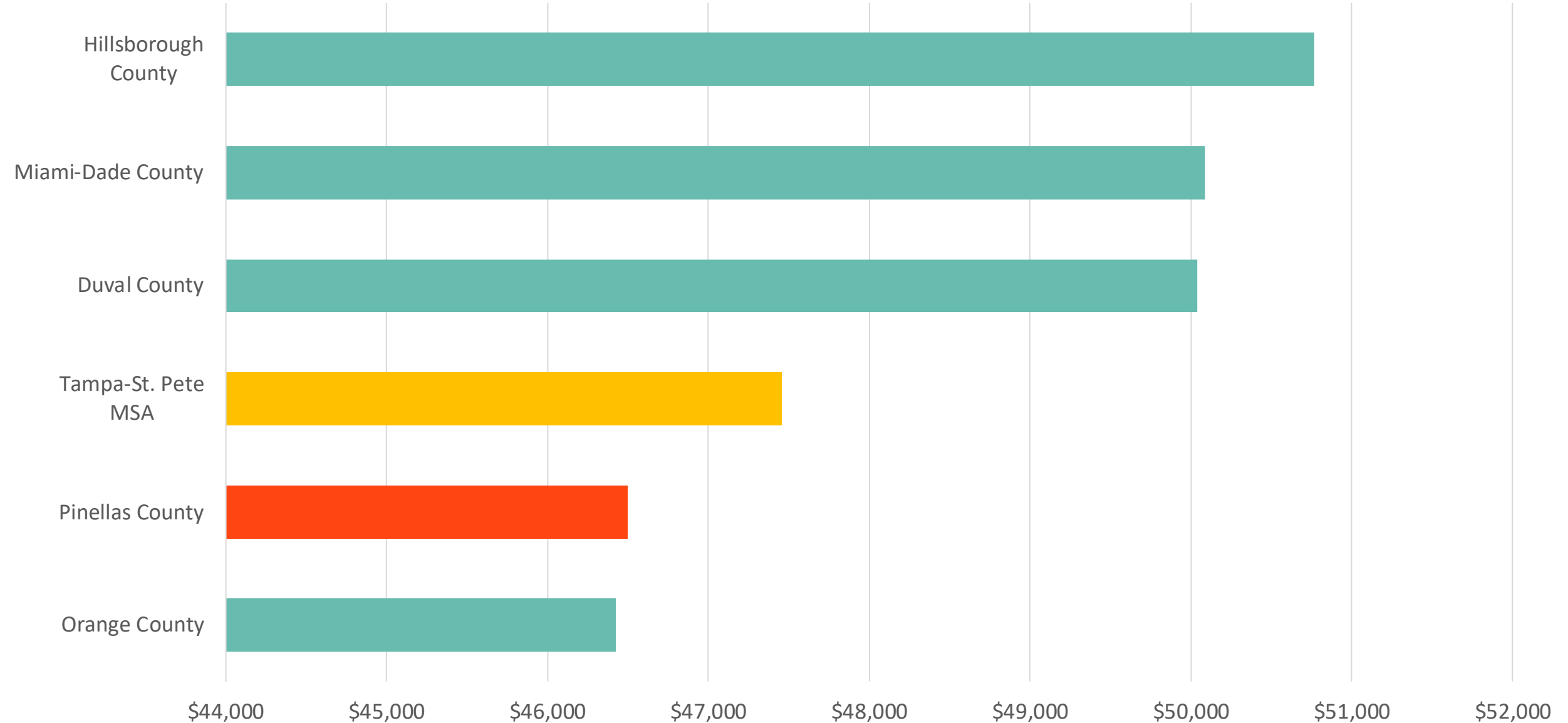
**GROW  
SMARTER**





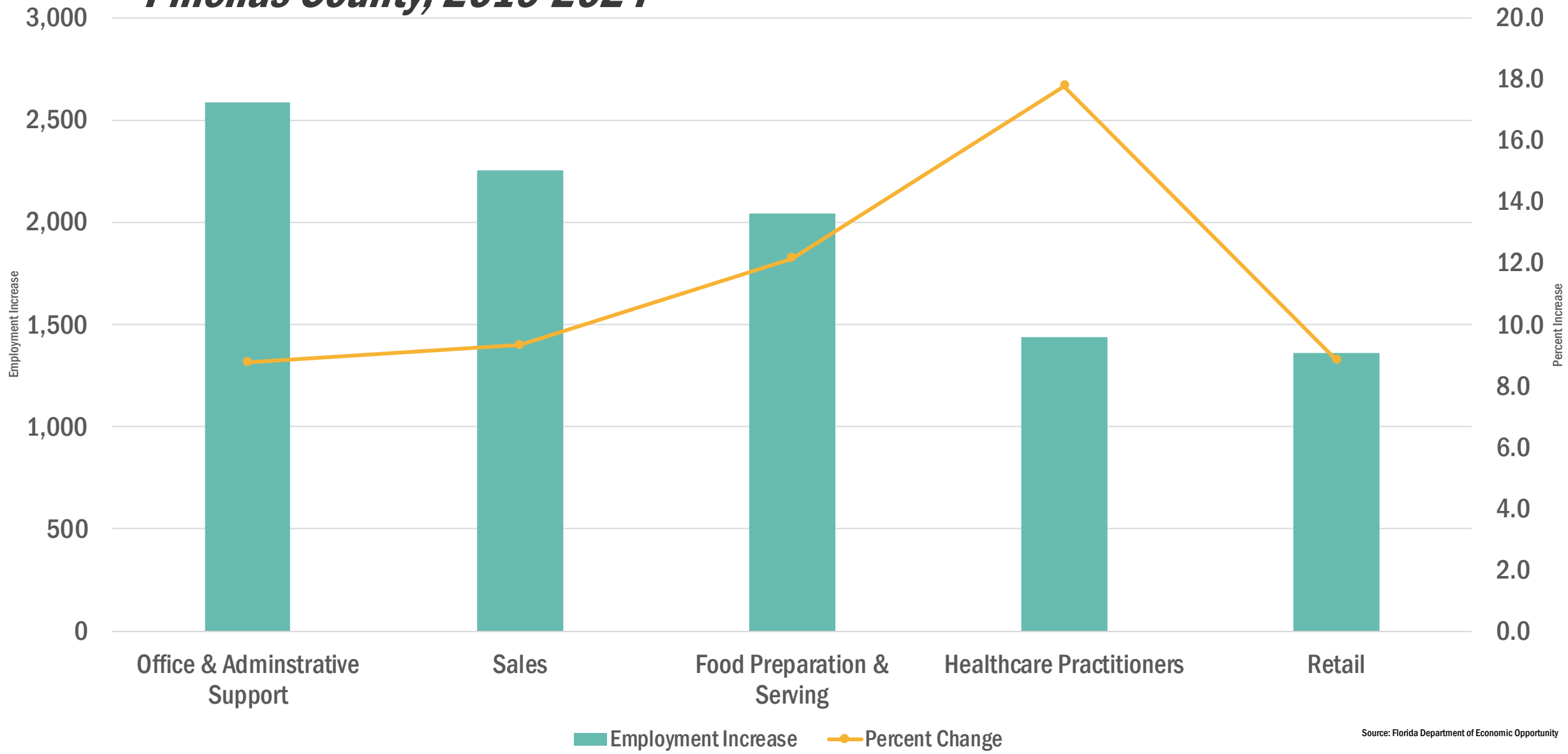


# AVERAGE ANNUAL PAY COMPARISON



# ➡ TOP OCCUPATIONAL GROWTH PROJECTIONS

*Pinellas County, 2016-2024*



Source: Florida Department of Economic Opportunity

# → GREENHOUSE PERFORMANCE DATA

## SMALL BUSINESS ENTERPRISE PROGRAM

**FY 2017**

**\$ 10,367,000**

CONTRACTS AWARDED TO SMALL BUSINESS ENTERPRISES

NUMBER OF ENTREPRENEURS PRESENTING AT 1 MILLION CUPS

**92**

NUMBER OF CLIENTS SERVED

**913** (totaling 2,301 sessions)

NUMBER OF TRAINING SESSIONS HELD

**298**

NUMBER OF WORKSHOP ATTENDANCES

**4,131**

ENTREPRENEURS TRAINED

**50**

COMPLETED TRAINING

**39**

BUSINESSES FORMED

**29** (10 in development)

ENTREPRENEURS REPORTED GROWTH IN REVENUE

**15**

INCREASE IN SMALL BUSINESS ENTERPRISE PARTICIPATION

**8%**

BICYCLE FRIENDLY BUSINESSES CERTIFIED

**11**

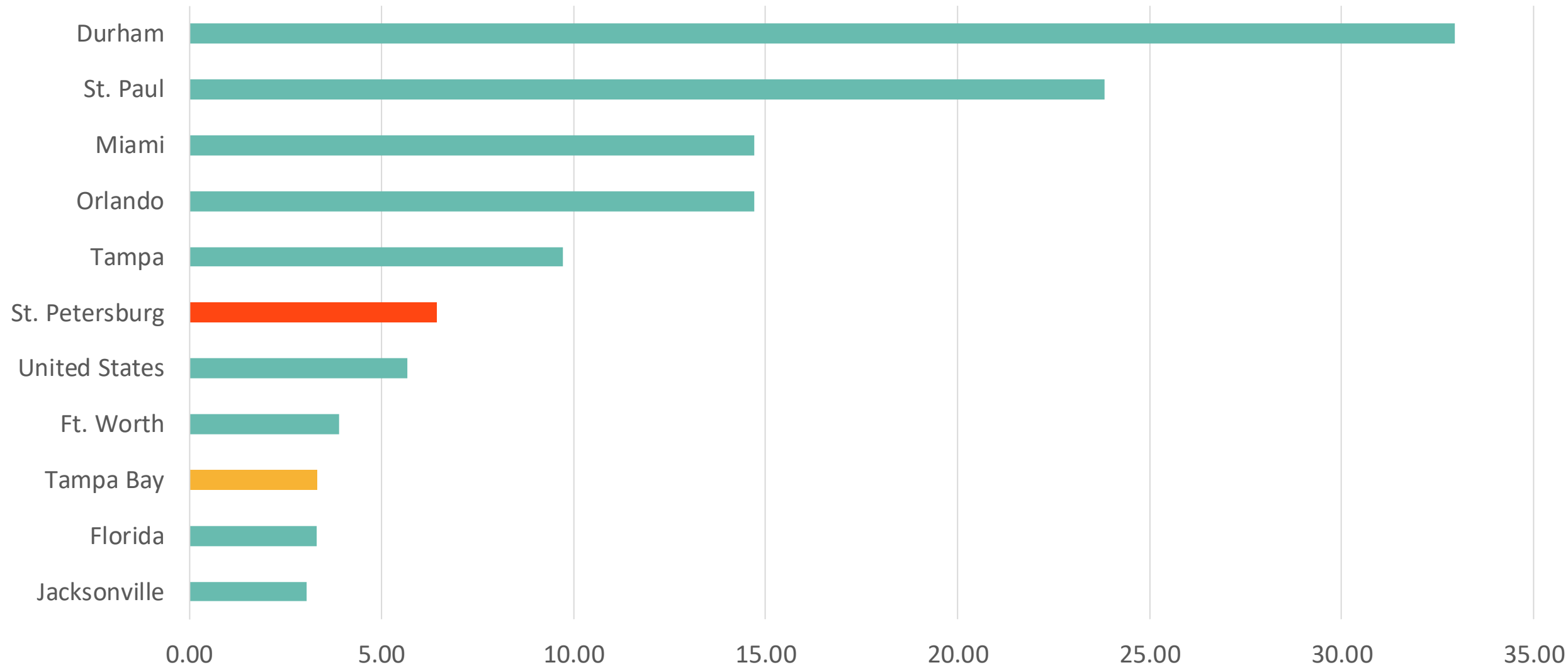


## COMMUNITY BUSINESS DEVELOPMENT INITIATIVE PROGRAM



# ➡ PATENTS PER 10,000 RESIDENTS

## 2016



# EXPANSIONS + RELOCATIONS

**272**

**RELOCATION  
JOBS**

**1050**

**EXPANSION  
JOBS**



**TRANSPORTATION**



# → TRANSPORTATION INITIATIVES

## *Ongoing Projects*

- **Complete Streets Implementation Plan**
- **Downtown Circulator Study (Looper 2.0)**
- **Bus Rapid Transit (BRT)**





# TRANSPORTATION BENCHMARKS

**86K**

**BIKE SHARE  
MILES**

**40K**

**CROSS BAY  
FERRY TRIPS**

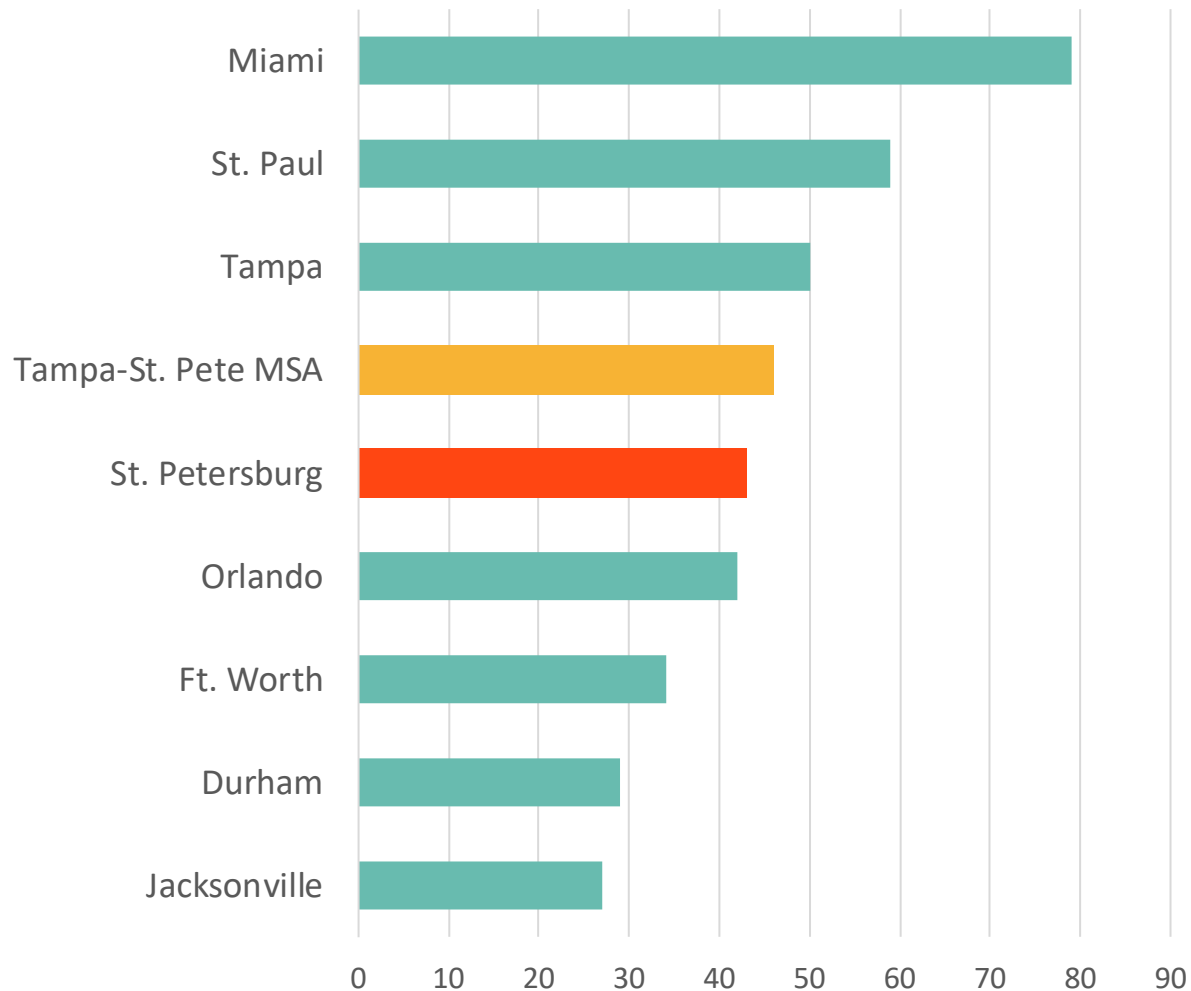
**9**

**BIKE-FRIENDLY  
BUSINESS**

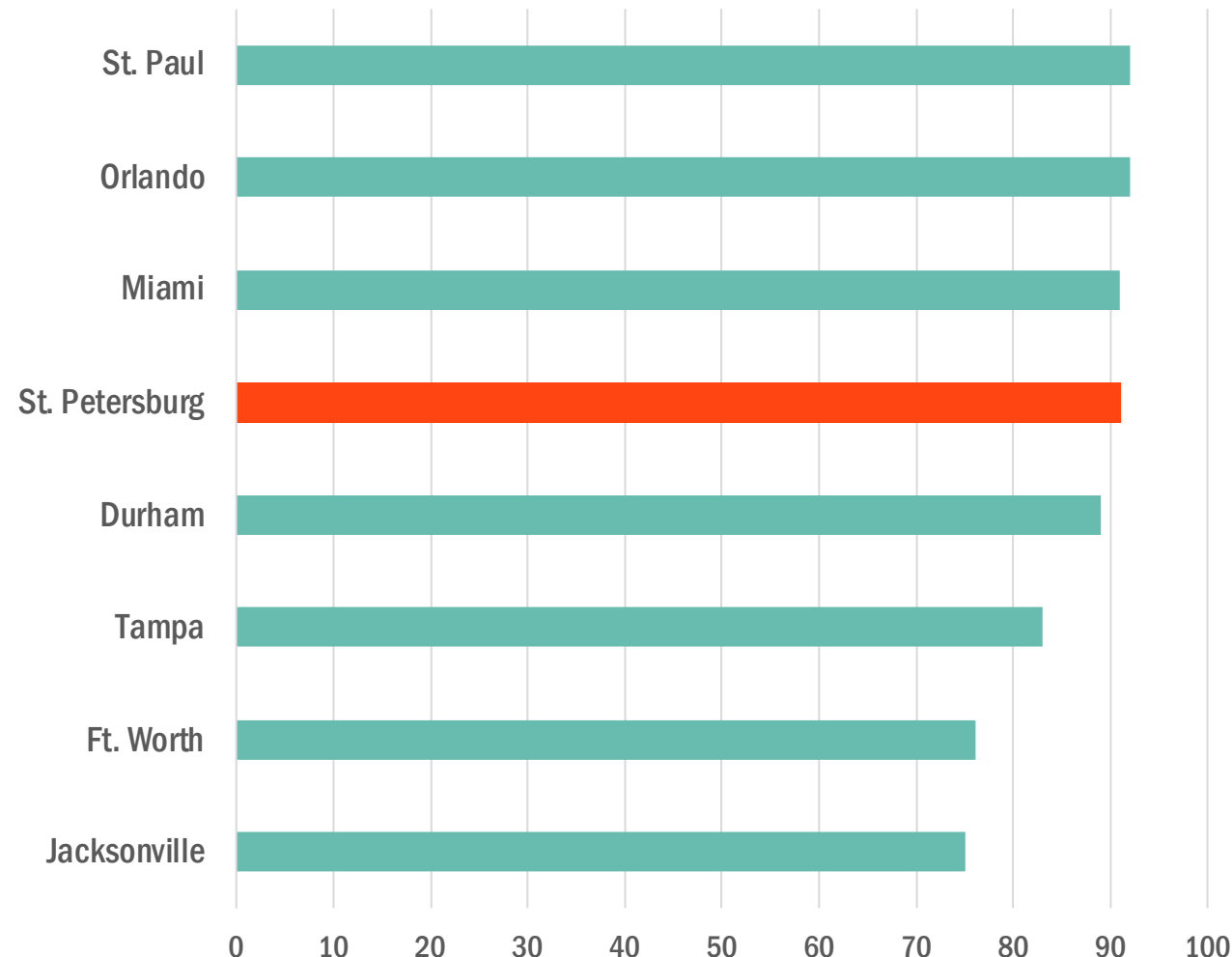
Source: City of St. Petersburg Transportation Division

# ➡ ACCESSIBILITY

## WALK SCORE



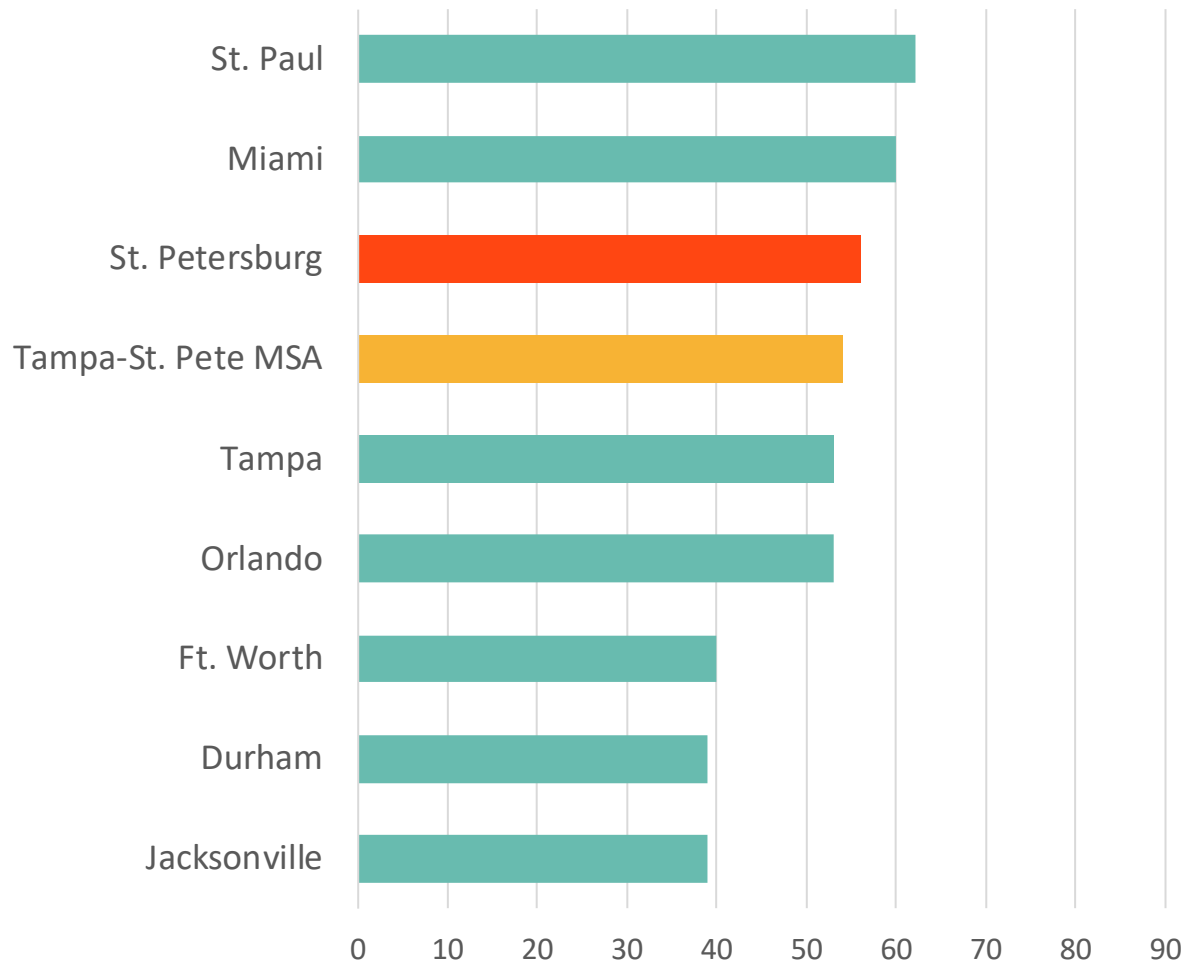
## DOWNTOWN WALK SCORE



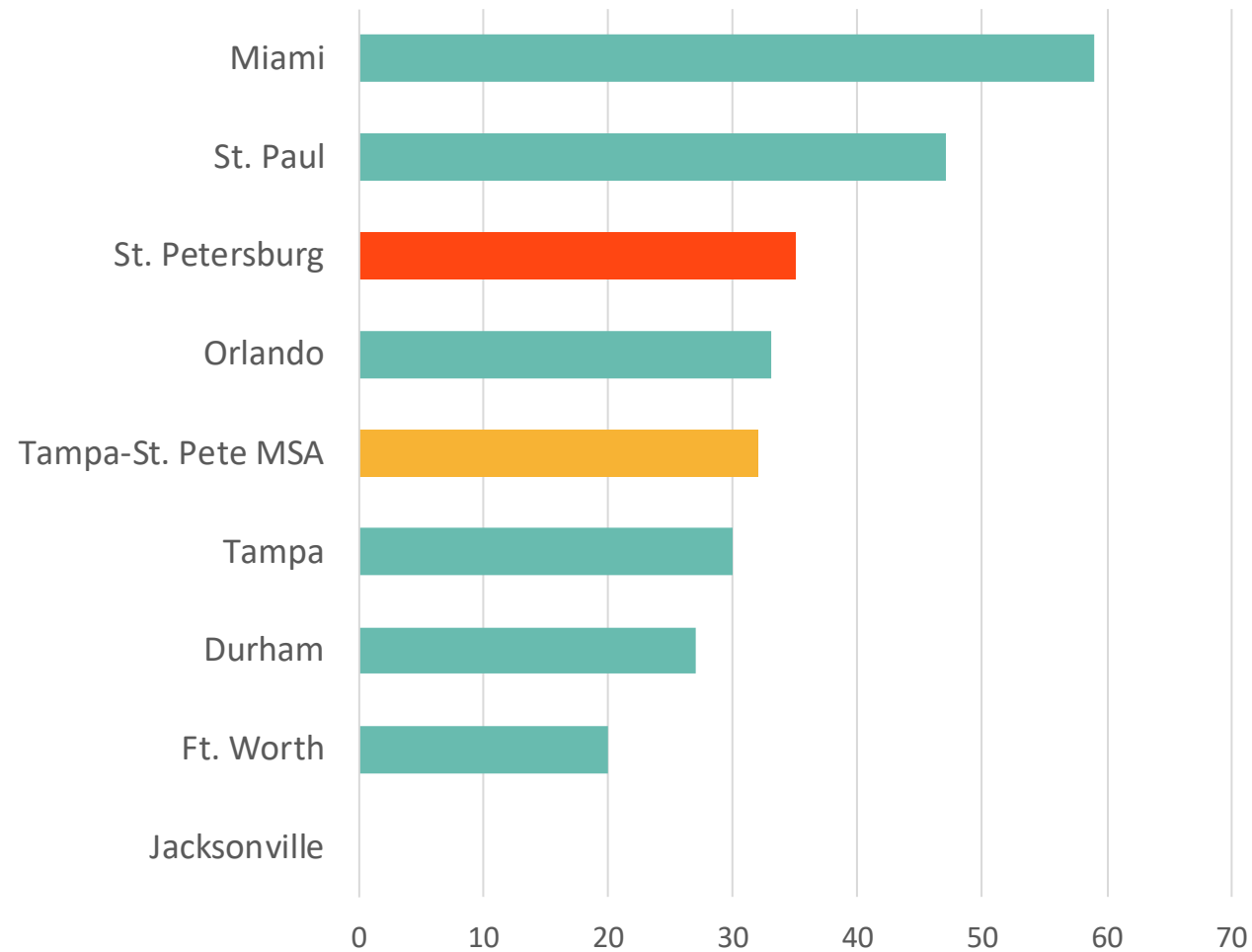


# ➡ ACCESSIBILITY

## BIKE SCORE

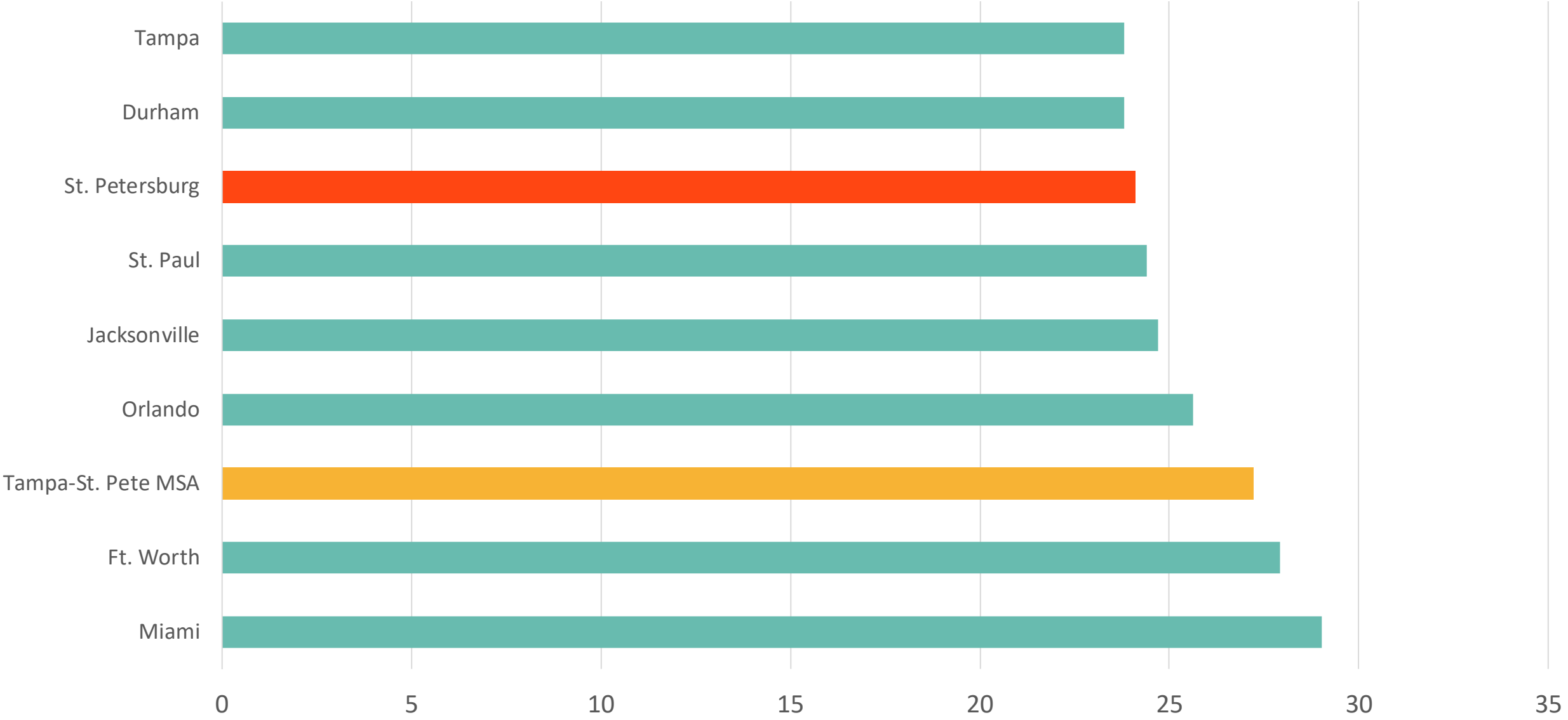


## TRANSIT SCORE





# AVERAGE COMMUTE TIME



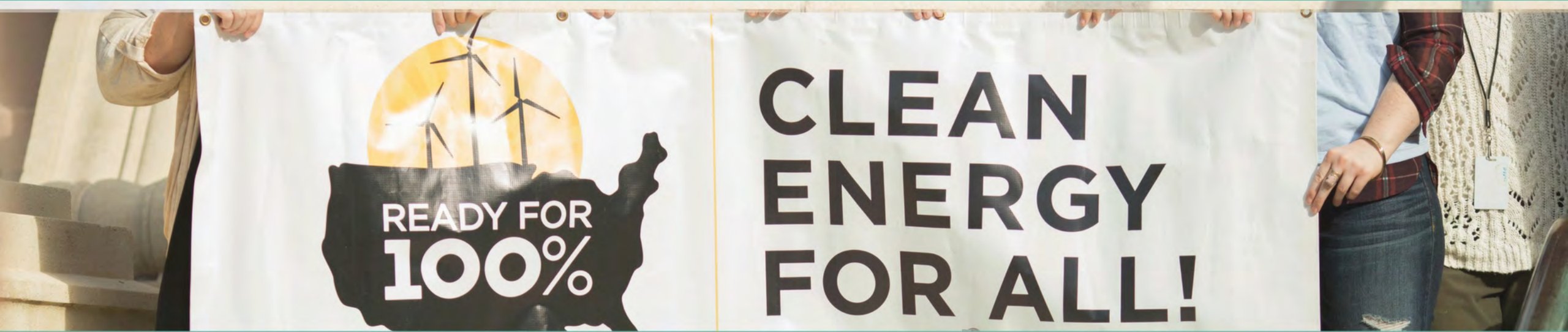
Source: American Community Survey, 1 Year Estimates



**QUALITY OF LIFE**

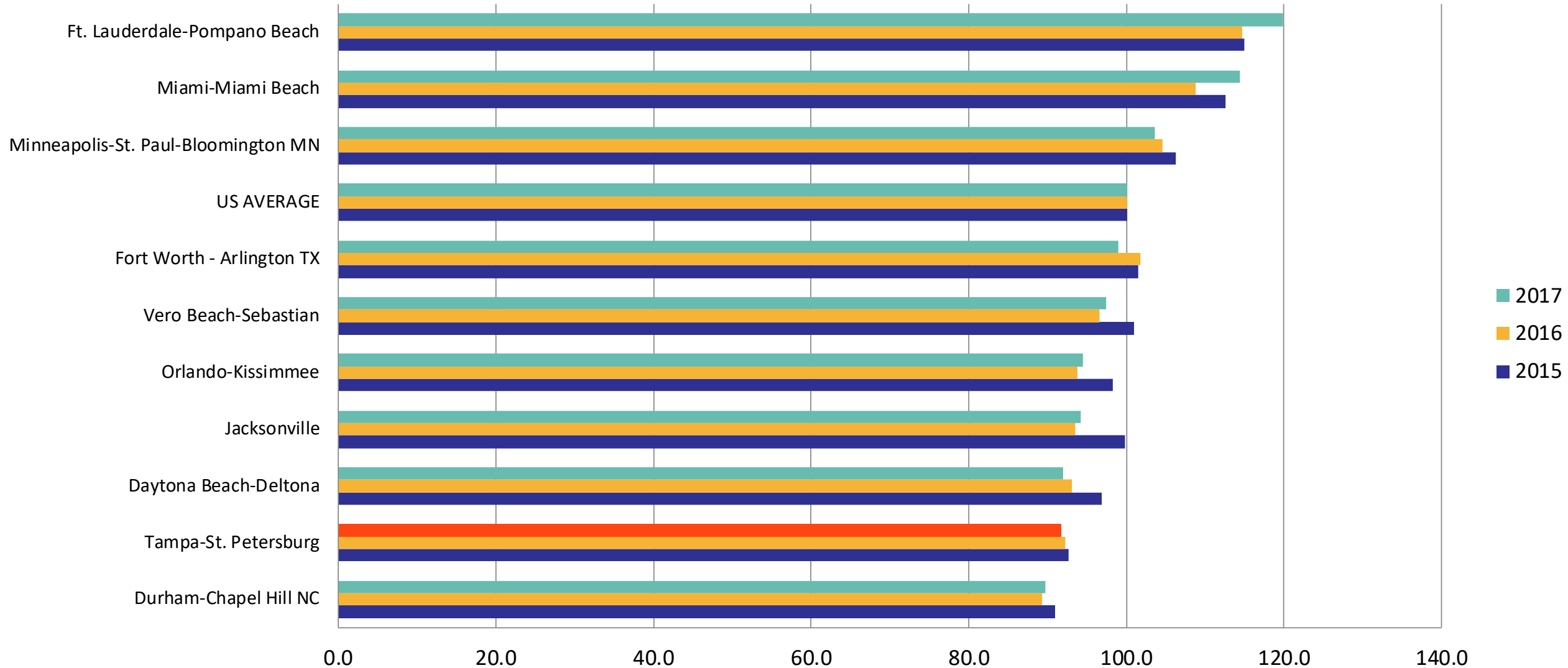


# → SUSTAINABILITY INITIATIVES



- **Realizing Resilience:** Social Economy + Economic Opportunity
- **Florida SUN Program:** Begins 2018
- North American Observatory for **Sustainable Tourism**
- **Health** incorporated in all policies

# ➡ COST OF LIVING INDEX







# PIER DISTRICT





# → PIER DISTRICT UPDATE

✓ Doc Ford's Rum Bar & Grille Selected

✓ Public Art for Downtown Waterfront Phase II Report

✓ Council Approved Next Round of Funding

## → TIMELINE:

- Heavy construction for Pier and Pier Approach throughout 2018 into 2019
- Vertical construction over water above pier deck to commence spring 2018
- **Grand Opening – Apr. 2019**



# → NEW MUSEUMS



**James Museum of Western Wildlife Art**  
*Opening 2018*



**Museum of the American Arts & Crafts Movement**  
*Anticipated Completion Fall 2019*



**Imagine Museum**  
*Grand Opening January 23<sup>rd</sup>, 2018*



# → **COMPETITIVE ADVANTAGE**



**Grow Smarter Strategy Implementation  
Innovation District Implementation  
Pier District Development**

**Johns Hopkins All Children's Hospital Education & Research Building**

**Population Growth**  
Young Population Growth  
**Job Growth**  
Data Analytics Employment  
**Revenue Generators**  
**Median Income**  
Local Transportation Options



**Real Estate Vacancy**  
**Unemployment**  
**Poverty**





# ➔ AREAS OF IMPROVEMENT

**Regional Transportation** 🚗

**Educational Attainment** 🎓

**Wages** 💰

**Office Space** 🏢

**Entrepreneurial Ecosystem** 💡

**Residential Affordability** 🏠

# LIFESTYLE SPOTLIGHTS

**MUST-VISIT FOODIE DESTINATION**

*MAXIM Magazine*



**TOP 25 BEST TOWNS  
IN AMERICA**

*Outside Magazine*



**10 BEST PLACES TO  
TRAVEL IN THE SOUTH**

*Southern Living Magazine*



**BEST PLACE TO LIVE**

*Southern Living Magazine*



**TOP 5 DESIGN DESTINATIONS**

*Architectural Digest*



**5 U.S. SUMMER TRIP IDEAS**

*Travel + Leisure*



**SKIP MIAMI, TRY ST. PETE**

*Travel + Leisure*



# A SENSE OF PLACE & PURPOSE

**2017'S BEST RUN CITIES  
IN AMERICA**

*Wallethub*



**2016'S BEST RUN CITIES  
IN AMERICA**

*Wallethub*



**BEST CITIES FOR YOUNG  
PROFESSIONALS**

*Forbes*



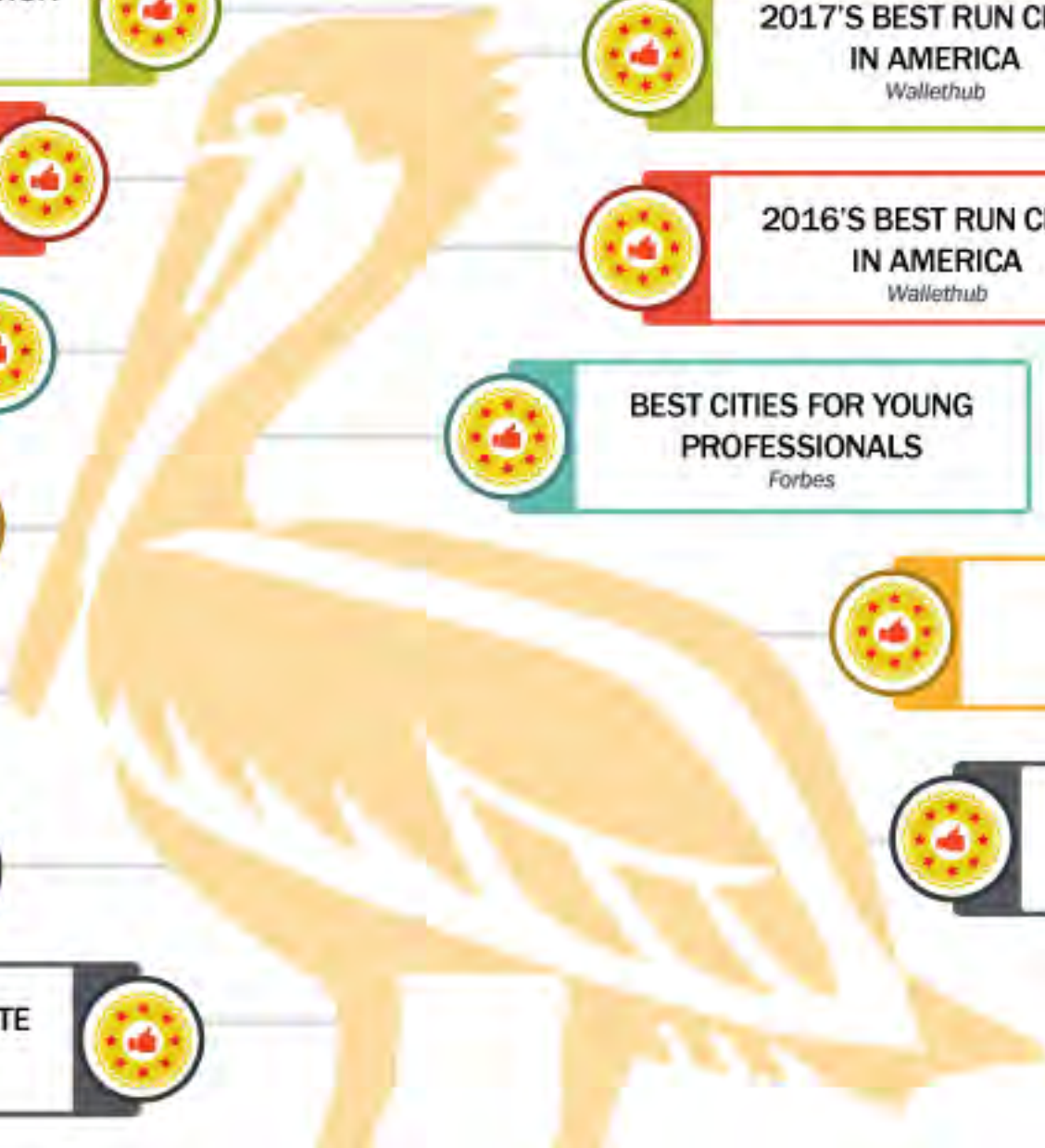
**WHERE TO INVEST  
IN HOUSING**

*Forbes*



**AMERICA'S FASTEST  
GROWING**

*Forbes*





# 2017 TAKEAWAYS

**27/30**

**ST. PETE  
IMPROVEMENTS**

**13/21**

**PEER CITIES**

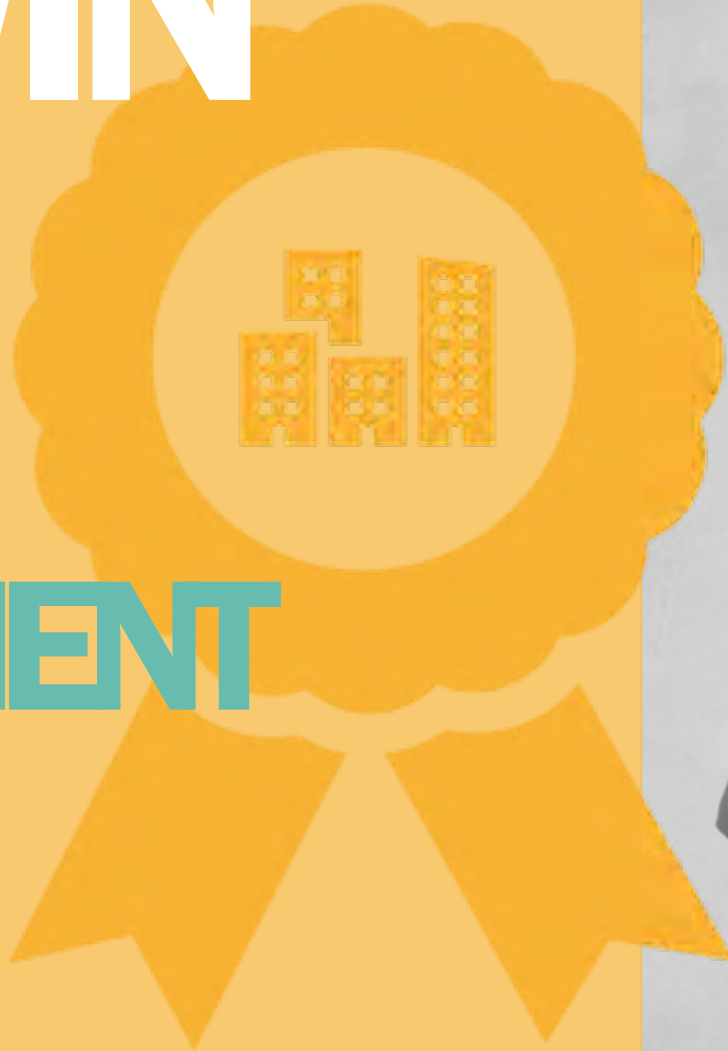
**15/20**

**ST. PETE VS MSA**



# DAVE GOODWIN

## EXCELLENCE IN DEVELOPMENT AWARD



A black and white photograph of Mayor Kriseaman, a middle-aged man with short hair, smiling and looking slightly to the right. He is wearing a dark suit jacket, a white shirt, and a striped tie. Behind him is an American flag. The right side of the image has a solid orange background with a large teal arrow pointing right. The text 'MAYOR KRISEMAN'S LOOK FORWARD' is overlaid in orange, bold, sans-serif capital letters. To the left of the text are three smaller teal arrows pointing right.

# **MAYOR KRISEMAN'S LOOK FORWARD**