



# GREAT OPPORTUNITIES ABOUND

## IN DOWNTOWN CLEARWATER

**C**learwater's flourishing downtown and expanding housing market provide an exceptional environment for growth and development. In fact, city leaders have targeted downtown Clearwater as an area to grow, develop and enhance as part of the city's commitment to sustain economic development.

To assist site selectors and investors seeking available land in Clearwater, the city's Economic Development and Housing Department has identified six prospective sites (private and city-owned) that offer considerable development opportunities. The properties are all near the Intracoastal Waterway, Gulf of Mexico and Clearwater Beach.

### ***City offering incentives for property redevelopment***

The properties are also located in the city's Community Redevelopment Area, which is governed by the city's *Community Redevelopment Agency*. The agency provides a vehicle for financing improvements within the downtown

Community Redevelopment Area, and the agency would consider incentives for projects that provide catalytic change and are aligned with the city's vision, goals and objectives for downtown Clearwater as outlined in the *Economic Development Strategic Plan* and the *Downtown Redevelopment Plan*.

### ***Signs point towards an upward trend in downtown Clearwater***

In recent years, downtown Clearwater has started to ascend with investment and interest. Population and job growth are on a comeback, supporting the local market for new real estate. The population in downtown Clearwater has increased 16 percent since 2000, and there are more than 8,500 jobs now in downtown Clearwater in sectors that include information technology, software, finance and insurance.

The *2014 Urban Land Institute (ULI) Report* estimated that downtown Clearwater could potentially support 400 to 600 new rental units or 150 to 250 rehabilitated or new construction for-sale housing units over the next five years.

### ***Investors are taking notice of downtown Clearwater***

The area is lined with shops, restaurants and small businesses. The 1920s Capitol Theatre was rehabilitated and reopened in 2013, bringing visitors and a lively music and entertainment scene almost nightly to downtown Clearwater. A condominium tower across the street from the Capitol Theatre is being built with plans for restaurant and retail space on the first floor. The Nolen, a 257-unit apartment community in downtown Clearwater, is scheduled for completion in 2016.

The city of Clearwater is celebrating its centennial in 2015, marking 100 years of opportunity, progress and commitment to our community. While the city relishes its past, it is looking forward to its economic future, and aiming to facilitate projects and sites that expand the commercial base, attract and retain a younger mix of professionals in higher wage jobs and attract, retain and expand economic clusters suited for Clearwater's growth. We welcome you to explore!

# CATCH THE WAVE

## OF OPPORTUNITY IN CLEARWATER

**1 Address:** Several parcels and two sections of public right of way totaling 3.1 acres in downtown Clearwater fronting Myrtle Avenue (a/k/a U.S. Highway 19A), Laura Street, Drew Street, (a/k/a County Road 590) and East Avenue. East Avenue also contains railroad right of way and a segment of the Pinellas Trail, a multi-use public recreation trail. Additional land may be available south of Laura Street. There may be an opportunity to vacate the two portions of public right of way traversing the site resulting in an undivided 3.1-acre tract. There is an additional 1.1-acre tract on the west side of East Avenue with frontage on Cleveland and Hendricks streets. Combined, the two tracts total 4.2 acres of vacant land bisected by East Avenue.

**Location:** Downtown Clearwater less than 1/2 mile east of the Intracoastal Waterway

**Site Size:** Two tracts of vacant land totaling approximately 4.2 acres

\*3.1-acre tract including two segments of public right of way that can potentially be vacated and a 1.1-acre tract

**FAR:** 4.0 Density: 70 du/a; 95 hotel units/a Height: No maximum restriction

**Zoning:** D (Downtown)  
Character District: Downtown Core

**Site Topography:** Generally level

**Site Utilities Available:** Water, sewer, gas and trash provided by the city of Clearwater. Electric provided by Duke Energy.

**2 Address:** Property is bordered by Laura Street, N. Martin Luther King, Jr. Avenue, Grove Street and Booth Avenue.

**Location:** Downtown Clearwater less than 3/4 mile east of the Intracoastal Waterway

**Site Size:** Approximately 3.5 acres of vacant land

**FAR:** 1.0 Density: 30 du/a; 40 hotel units/a Height: 75 feet

**Zoning:** D (Downtown)  
Character District: Town Lake Residential

**Site Topography:** Generally level at elevations ranging from 31 feet to 35 feet

**Site Utilities Available:** Water, sewer, gas and trash provided by the city of Clearwater. Electric provided by Duke Energy.

**3 Address:** 205 S. Martin Luther King Jr. Ave., also bordered by Gould Street to the south and S. Washington Avenue to the east. Additional property (approximately 0.64 acres) is available on the northeast corner of Pierce Street and Martin Luther King Jr. Avenue.

**Location:** Downtown Clearwater less than 3/4 mile from the Intracoastal Waterway

**Site Size:** Approximately 3.38 acres of vacant land

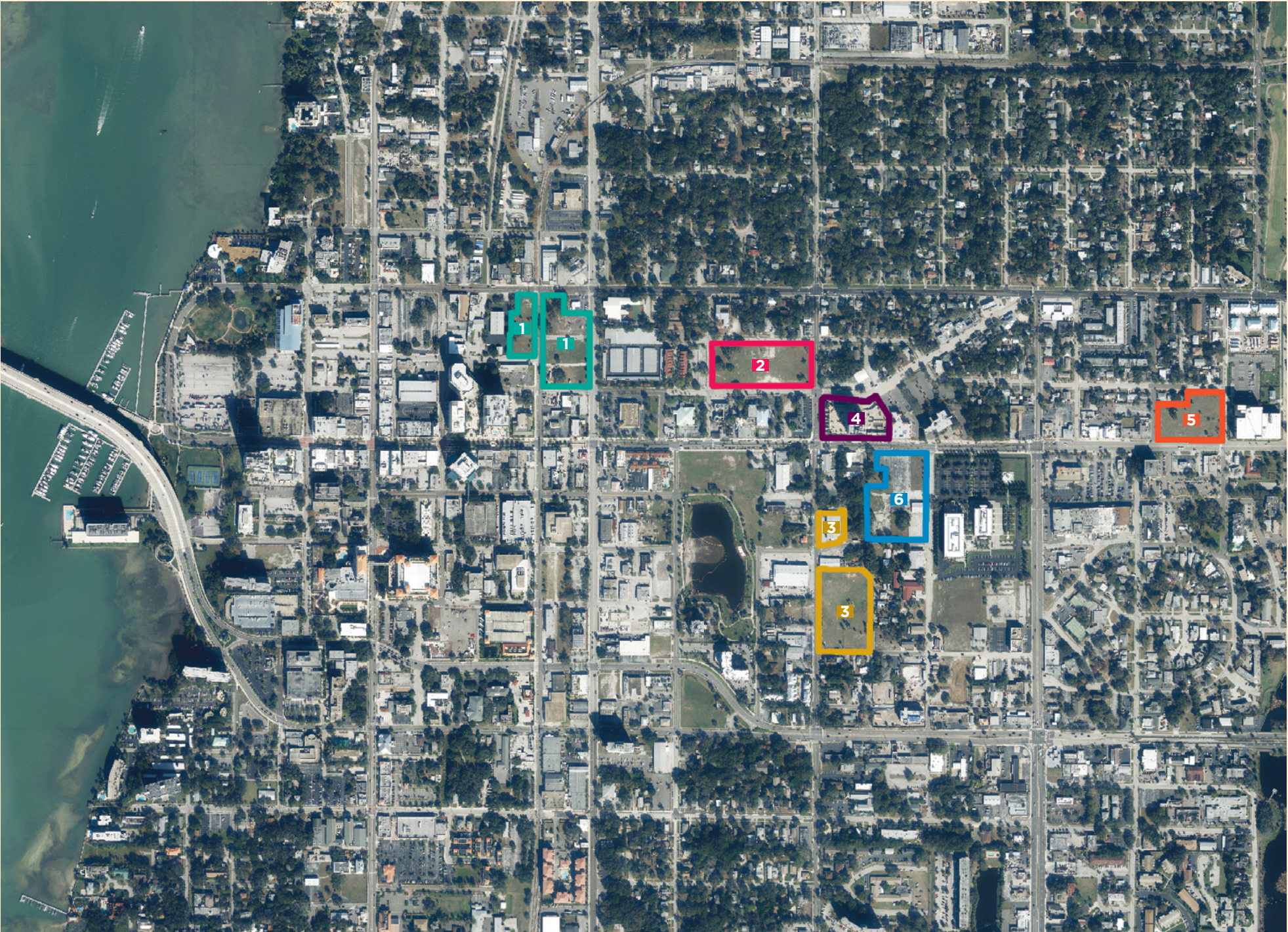
**FAR:** 1.0 Density: 30 du/a; 40 hotel units/a Height: 75 feet

**Zoning:** D (Downtown)  
Character District: Town Lake Business Park

**Site Topography:** Slightly sloped from southeast to northwest ranging from 32 feet to 44 feet elevation

**Site Utilities Available:** Water, sewer, gas and trash provided by the city of Clearwater. Electric provided by Duke Energy.

**Environmental:** Environmental remediation of this site was completed — Florida Department of Environmental Protection issued a Site Rehabilitation Completion Order dated July 1, 2009. Documentation is available upon request.



All properties on this page are located in Clearwater, FL 33755 and 33756. Some are within a Stormwater Buy-In District, approved by the Southwest Florida Water Management District. This allows

property owners to develop or redevelop property within the designated 100-acre contributing drainage area without having to construct additional on-site stormwater treatment ponds.

**4 Address:** 1100 Cleveland St., bordered by Cleveland Street, N. Martin Luther King Jr. Avenue and N.E. Cleveland Street.

**Location:** Downtown Clearwater approximately 3/4 mile east of the Intracoastal Waterway

**Site Size:** Approximately 2.1 acres

**FAR:** 1.0 Density: 30 du/a; 40 hotel units/a Height: 75 feet

**Zoning:** D (Downtown)  
Character District: Town Lake Residential

**Site Topography:** Generally level and improved with a substantial vacant structure

**Site Utilities Available:** Water, sewer, gas and trash provided by the city of Clearwater. Electric provided by Duke Energy.

**Structure:** The property is improved with an existing 15-story structure (approximately 156,000 square feet) that has been stripped to the concrete frame for a previously planned redevelopment project. The structure, when finished, may accommodate between 130 and 180 residential apartment units along with lower level commercial units and garage parking. Selective demolition is possible to maximize the property's potential.

**5 Address:** Located in the 1200 block of Cleveland Street, bordered by Cleveland Street, N. Lincoln Avenue, Grove Street and N. Betty Lane.

**Location:** East Gateway District of Clearwater approximately 1 mile east of the Intracoastal Waterway

**Site Size:** Approximately 2.2 acres of vacant land

**FAR:** Intensity of Use East Gateway: FAR: .55 Density: 30 du/a Height: Office: 50 feet; Commercial: 25 feet to 35 feet Multi-family: 50 feet Intensity of Use Medium High Density Residential District: Density: 30 du/a

**Zoning:** D (Downtown) and MHDR (Medium High Density Residential) Character District: East Gateway

**Site Topography:** Slightly sloped from southwest to northeast ranging from 46 feet to 37 feet elevation

**Site Utilities Available:** Water, sewer, gas and trash provided by the city of Clearwater. Electric provided by Duke Energy.

**Environmental:** A phase 2 environmental analysis was completed in 2010; there are no adverse impacts to soil or groundwater that would hinder redevelopment. Site has been vacant since 2011.

**6 Address:** 1100 block of Cleveland Street, generally bordered by Cleveland Street, S. Madison Avenue, Pierce Street and S. Washington Avenue.

**Location:** Downtown Clearwater approximately 3/4 mile east of the Intracoastal Waterway

**Site Size:** Approximately 3.7 acres of vacant land

**FAR:** 1.0 Density: 30 du/a; 40 hotel units/a Height: 75 feet

**Zoning:** D (Downtown)  
Character District: Town Lake Business Park

**Site Topography:** Slightly sloped east to west at elevations ranging from 44 feet to 38 feet

**Site Utilities Available:** Water, sewer, gas and trash provided by the city of Clearwater. Electric provided by Duke Energy.



The Nolen, a 257-unit apartment community in downtown Clearwater is under construction and will open in 2016.

For more information about development opportunities in downtown Clearwater, contact Geri Campos Lopez, Director of Economic Development and Housing at

**727-562-4023**

or [Geraldine.Lopez@myclearwater.com](mailto:Geraldine.Lopez@myclearwater.com)



Located on Florida's Gulf Coast, Clearwater is known for its internationally famous beach, semitropical climate and cool breezes off the Gulf of Mexico. The city has a high coastal bluff, which commands a picturesque view of the Intracoastal Waterway and the Gulf of Mexico.

With more than 100,000 residents, Clearwater is only a 30-minute drive to Tampa International Airport (TIA) and near the cities of Tampa and St. Petersburg.

Tourism is a major economic driver for Clearwater, with over one million annual visitors enjoying our beach, boating, fishing, fine dining and luxury hotels.

Clearwater is also home to a growing and diverse business climate with established businesses in finance, information technology, software, insurance, marine science, medical technology and manufacturing.

The Tampa Bay region, which encompasses Clearwater, benefits from ongoing job growth, affordable business and living costs, an abundant workforce and excellent education opportunities.

Visit [myclearwater.com/econdev](http://myclearwater.com/econdev) for more information about economic development.