

## Tampa Bay Partnership's Guide for Economic Stimulus

### Step 1: Invest in our Regional Economy

March 2009



The Tampa Bay Partnership applauds and fully supports the new administration and all of our national leaders for being proactive and focused on our economy and creating jobs. Here in Tampa Bay we have calculated we need to create more than 50,000 new jobs to return us to a 5 percent unemployment rate, or what is considered a healthy economy.

To move toward this goal, we are advocating for real investments into our regional economy. The Tampa Bay Partnership defines this as placing priority on projects that will create immediate construction jobs today to build infrastructure as well as innovation, research and education centers of the future today. These investments will accomplish immediate results through construction jobs, but have with long-term impacts by creating our economic institutions of the future.

To date, we have identified several critical opportunities for investment and are advocating for the following projects:

- **I-4 Crosstown Connector Project** has been a top regional priority for decades and is an essential infrastructure project that will reroute truck traffic from the Port of Tampa directly to highways and out of downtown Tampa. This project was timed to facilitate the expansion of the Port infrastructure to accommodate market growth which will flow from the Panama Canal expansion in 2014. This project costs approximately \$450 million and will allow our region to leverage another \$650 million in investments as well as secure the long-term growth of the Port of Tampa. According to a 2005 impact study, the Port of Tampa is a major economic driver which contributes nearly \$8 billion to Tampa Bay's economy and is responsible for over 96,000 direct and indirect jobs.
- **University of South Florida Clean Technologies Manufacturing Facility** would cost about \$43 million to construct and would be build adjacent to the newly occupied USF Research and Development facilities that already are home to a host of public and private research facilities. This facility would support Clean Energy and Clean Biotech programs at the University as well as private industry. The project would create significant construction jobs (1068.2 man years of employment) and will result in 600 permanent direct jobs at a minimum of 1.5 times that State of Florida mean wage. Beyond the direct impact, indirect jobs created from spinouts, services and infrastructure would be substantial.
- **Draper Laboratories-Smart Energy Project** is a proposal to create a consortium of several private and public entities to undertake research to develop the most cost-effective, technologically feasible way to reliably deliver electric power from producer to consumer.

- **Moffitt Cancer Center's McKinley Campus** is requesting \$371 million to build a new LEED certified research, clinical and administrative center. The initial construction phase of this project is estimated to create 3,000 direct and indirect jobs. Once completed, the center will employ 1,200 researchers at an average wage of \$100,000 plus.
- **University of South Florida Polytechnic Campus**' request for \$155 million will leverage substantial state and private funding to build a new high tech campus in Polk County that will develop new degree programs in five areas: applied health sciences; mathematics and science education; business and entrepreneurship; manufacturing, engineering and technology; and information technology.
- **Tampa General Hospital Neonatal Intensive Care Unit** will increase the ability of Tampa General Hospital to serve the region's critically ill babies. This expansion will increase the unit from 19,000 square feet to 52,000 square feet and increase the number of beds from 52 to 82 as well as adding new critical infrastructure to allow the hospital to provide increased care. The project will cost \$35 million (the hospital has already raised over \$7 million) and will create 150 direct construction jobs and 70 new staff when it is operational. The project is poised to start construction this summer.
- **US 19 road widening**. Improvements to US 19, in Pinellas County would create overpasses over Belleair Road and Seville Boulevard. These efforts, which are estimated to cost \$158 million would continue the effort to make U.S. 19 a limited access highway unimpeded by traffic signals. This work, would considerably improve the road system in Pinellas County.

(as of 3/16/2009)