

City of Clearwater, Florida

# HOSPITALITY, RETAIL & RESTAURANT REDEVELOPMENT OPPORTUNITIES FOR CLEARWATER BEACH

Building Our Future Together

*Ranked as one of the most beautiful beaches in the world, with three miles of expansive white powder sand and a magnificent western exposure facing the warm tropical waters of the Gulf of Mexico, Clearwater Beach offers an unparalleled opportunity for prospective real estate investors targeting innovative destination sites for hospitality resorts, hotels, motels, and tourist-based retail and restaurants.*

Responding to the need to reposition Clearwater Beach as a tourism destination and upgrade the beach environment, the City of Clearwater prepared a Master Plan for the beach called Beach by Design.

Adopted by the city on February 15, 2001, Beach by Design is a working document that defines the revitalization strategies envisioned for this exceptional beach by promoting catalytic infill projects within defined neighborhood districts. This report can be reviewed by accessing [www.myclclearwater.com](http://www.myclclearwater.com).

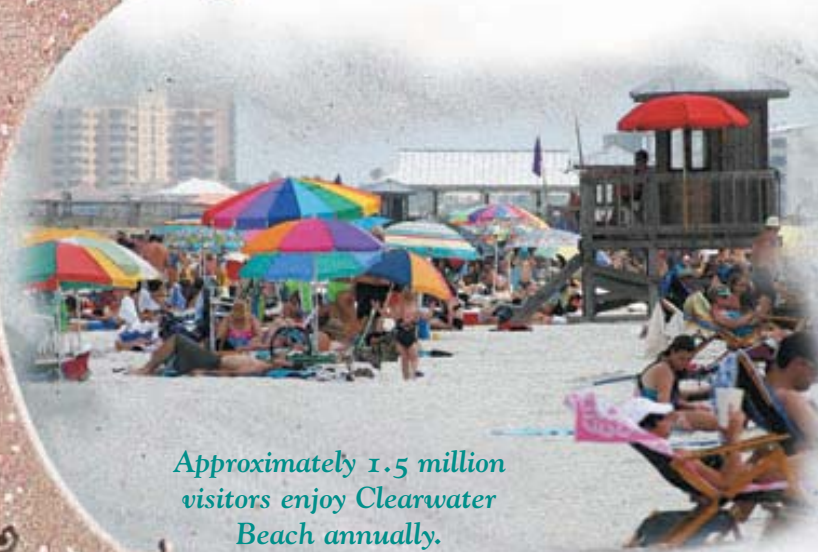
Specific strategies identified in Beach by Design are:

- Protect the intrinsic beauty of the beach
- Reinvest in public infrastructure and amenities
- Attract high quality residential projects, resorts, hotels and retail
- Construct the Beach Walk pedestrian promenade along South Gulfview and a quality streetscape for North Mandalay Avenue
- Expand the current inventory of public parking spaces
- Establish a limited bonus pool of 600 additional hotel rooms to leverage the development potential of select catalytic world-class resort projects

Redevelopment opportunities are already evident within the residential sector with development companies responding to an exceptionally strong consumer demand for beach and intracoastal condominiums and townhome housing projects. Currently, numerous small motel property owners are assembling their older properties for sale to investors.

While this trend has contributed to a large reduction in the number of moderately-priced hospitality units, Beach by Design notes that these physically exhausted establishments have limited economic and functional utility. Therefore, continued investment in improvement would not justify a concurrent increase in room rates. However, the infill redevelopment of small hotel parcels for condominiums is offset by the 600 new "bonus" hotel units that will be allocated to new resorts proposed at strategic locations on the beach. In fact, three developers currently have resort proposals that take advantage of the bonus pool.

Overall, the city's goal is to create a quality beach environment that balances the needs of property owners, businesses, visitors and residents. This brochure provides an overview of the Clearwater Beach tourism market, resident population, economic base and hospitality inventory.



*Approximately 1.5 million  
visitors enjoy Clearwater  
Beach annually.*