



Tampa Bay Regional Planning Council

ARS

Annual Report Summary

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DRI #114 - STATE STREET FLORIDA CITY OF TEMPLE TERRACE RY 2005-06

On April 30, 1985, Hillsborough County granted a Development Order (Resolution No. R85-0072) to a joint venture between GTE Realty Corporation and Collier Enterprises for a 62.45-acre, mixed-use office park, located at the southwest quadrant of I-75 and Fletcher Avenue in Hillsborough County. The project was formerly referred to as “GTE/Collier 64”.

The Development Order has been amended seven times, the latest occurring on March 16, 1999 (Ordinance No. 994). The amendments have cumulatively: consolidated the project into a single phase; adopted a land use equivalency matrix; extended the “Required Improvement” completion date; extended the project buildout and Development Order expiration dates by cumulative periods of 13 years; recognized annexation of the entire project into the City of Temple Terrace; added a 15.3 acre parcel of land; increased the Service Center Space entitlement by 105,000 square feet; and amended the Master Development Plan to reflect the aforementioned changes. The Development Order expires on May 23, 2010.

On December 16, 2005, the Developer submitted a Notice of Proposed Change application requesting the following modifications for the development Order, which currently remain under review:

- further extend the buildout date by ten years (to December 31, 2015);
- further extend the Development Order expiration date by ten years, seven months and eight days (to December 31, 2020);
- formally change the name of the project from “State Street Florida” to “Tampa Oaks”; and
- modify Map H to illustrate all approved driveway connections, remove the reference to “Potential East-West Connector” and identify the property line symbol.

PROJECT STATUS

The following represents approved development:

| BUILDOUT | OFFICE (SQ. FT.) | SVC. CENTER (SQ. FT.) | RETAIL (SQ. FT.) | HOTEL (RMS) | RESIDENTIAL (MF UNITS) |
|-------------------|---------------------|--------------------------|---------------------|----------------|---------------------------|
| December 31, 2005 | 442,330* | 195,000 | 10,000* | 150 | 530* |

* - The above entitlements are reflective of a Land Use Equivalency Matrix conversion dated October 3, 2005 and included within the RY 2005-06 Annual Report in which 117,670 sq. ft. of Office was exchanged for 296 multi-family residential units and 842 sq. ft. of retail.

Development this Reporting Year: completed construction of a 234-unit apartment complex.

Cumulative Development: cumulative development would be comprised of a 165,000 sq. ft. office building and 150 hotel rooms and the aforementioned 234 apartment units.

Projected Development: anticipated development activities have not been identified for the next reporting year.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer previously submitted a *Hurricane Evacuation Plan* in accordance with Condition IV.K.
2. Condition IV.N. requires the developer to provide traffic count monitoring data within each respective Annual Report. Such information has been provided within the Annual Report. Results of the May 31, 2006 monitoring event have revealed that the project is currently generating 74.0 percent (564 trips) of the 762 approved external trips.
3. The “Required Improvement” (widening of Fletcher Avenue between I-75 and Morris Bridge Road) was completed in 1997, consistent with Condition IV.P.2.
4. Condition IV.T. (Resolution No. R96-310) requires the developer to notify the Tampa Bay Regional Planning Council, the Florida Department of Community Affairs and Hillsborough County of requested land use conversions “at the time of selection of a land use exchange.”

DEVELOPER OF RECORD

Opus South Corporation, Attention: Mr. Grant Wood, 4200 W. Cypress Street, Suite 444, Tampa, FL 33607 is the firm responsible for adhering to the conditions of the Development Order.

DEVELOPMENT ORDER COMPLIANCE

The project appears to be proceeding in a manner consistent with the Development Order. The City of Temple Terrace is responsible for ensuring compliance with the terms and conditions of the Development Order.