



Tampa Bay Regional Planning Council

ARS

Annual Report Summary

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DRI #140 - TAMPA TRIANGLE HILLSBOROUGH COUNTY RY 2005-06

On September 22, 1987, Hillsborough County granted a Development Order (Resolution No. R87-0319) to Tampa Triangle Joint Venture for a single-phase, 120.8-acre, multi-use development located southeast of the Causeway Boulevard (Lumsden Road)/U.S. 301 intersection in Hillsborough County.

The Development Order has been amended a total of eight times, the latest occurring on May 23, 2006 (Resolution No. R06-105). The amendments have cumulatively authorized: construction of 240 multi-family residential units in exchange for a corresponding reduction in office and service center space (Resolution No. R90-0032); extensions for the project buildout and the Development Order expiration dates to December 29, 2008, completion date for construction of the required improvement (to June 1, 1999); modified the development plan; added 12 acres of land; authorized multi-family residential on Parcel "E"; and updated the Land Use Equivalency Matrix to recognize revised conversion formulas based on newer transportation modeling rates. The anniversary date for the Annual Report is September 22nd.

PROJECT STATUS

The revised development plan is as follows:

BUILDOUT	WAREHOUSE (Sq. Ft.)	OFFICE (Sq. Ft.)	RETAIL (Sq. Ft.)	RESIDENTIAL (Multi-Fam. #)
December 29, 2008	50,000	669,679	24,750	616

Development this Reporting Year: 264 multi-family units were completed during the reporting period.

Cumulative Development: the 600 multi-family residential units and a 118,822 sq. ft. office building have been completed.

Projected Development: the developer anticipates commencing construction of two 40,000 sq. ft. Office buildings in September 2007.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. Revised Condition IV.A.1. (Resolution No.01-042) requires the developer to "re-evaluate the parameters of the Transportation Analysis used for this NOPC and submit said documentation to Hillsborough County and the Florida Department of Transportation for review and approval" prior to December 29, 2005. The developer has submitted copies of a December 13, 2005 FDOT and May 4, 2006 HCPGM correspondences indicating acceptance of the revised analysis.
2. While the developer did conduct P.M. Peak Hour traffic counts on May 16-18, 2006 to determine the current project status, Condition IV.B.2. requires the developer to initiate annual traffic monitoring upon the issuance of Certificates of Occupancy for 400,000 sq. ft. of Office or the

equivalence thereof. At this point, the threshold has not been reached. The results of all future traffic monitoring shall be included in the respective Annual Reports. The results of the May 16-18, 2006 monitoring did reveal that the project is generating 748 (315 Inbound/433 Outbound) of the approved 1,325 p.m. peak hour trips. In addition, the project is generating 6,596 daily trips (3,282 Inbound/3,314 Outbound).

3. The surface water management plan for the construction of drainage areas was completed and approved by the Southwest Florida Water Management District on January 7, 1991, consistent with Condition IV.D.2. The Plan has since expired and the developer is currently modifying the Plan for future development in accordance with the SWFWMD and Hillsborough County standards.
4. Condition 4.B. of the Development Order requires the developer to submit an Annual Report “on the anniversary of the effective date of this Development Order for each following year until and including such time as all terms and conditions of this Order are satisfied.” It is hereby acknowledged that the Tampa Triangle RY 2005-06 Annual Report, which was due on September 22, 2006, was not received until February 26, 2007.

The project appears to be in compliance with all other conditions at this time.

DEVELOPER OF RECORD

Liberty Property Trust, Attention: Jody Johnston, 4630 Woodland Corporate Center, Suite 150, Tampa, FL 33614 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 with the exception of the issue identified as Summary of Development Order Condition #4, above. While the “Developer of Record” (above) has been identified to be current, please note that *formal* changes regarding modification(s) of the Master Developer can only be achieved through the NOPC process in accordance with Subsection 380.06(19)(e)2.a., F.S. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.