



ARS

Annual Report Summary

4000 Gateway Centre Boulevard, Suite 100, Pinellas Park, FL 33782
 Phone (727) 570-5151 Suncom 513-5066 FAX (727) 570-5118
 www.tbrpc.org

DRI #108 - HIDDEN RIVER CORPORATE PARK CITY OF TAMPA RY 2007-08

On August 8, 1985, the Tampa City Council granted the initial Development Order (Ordinance No. 8969-A) to Hidden River Properties, Inc. for a 476-acre, three phase, multi-use development located at the northwest quadrant of the Interstate 75/Fletcher Avenue interchange.

The Development Order has been amended a total of seven times, the latest occurring on February 10, 2005 (Ordinance 2005-44). The amendments have: consolidated the first two phases (currently referred to as “Revised Phase 1”); cumulatively extended the revised Phase 1 buildout date by a period of 19 years and the Development Order expiration date by a period of 15+ years; and modified the Land Use Equivalency Matrix to allow a maximum of 600 multi-family residential units. Based on 2007 revisions to Subsection 380.06(19)(c), F.S., the buildout and Development Order expiration dates have been further extended by three years. The Development Order now expires on December 31, 2018. The anniversary date for the Annual Report is July 1st.

The following summarizes the approved/revised phasing schedule:

PHASE	BUILDOUT	OFFICE (Sq. Ft.)	RETAIL (Sq. Ft.)	HOTEL (Rooms)	RESIDENTIAL (MF Units)
Revised Phase 1	12/31/2013	2,986,498 ¹	145,000	750	48 ¹
Revised Phase 2 ²	12/31/1997	1,200,000 ²	0	0	0
TOTAL		4,186,498²	145,000	750	48

1. Entitlements are reflective of a Land Use Equivalency Matrix conversion dated November 14, 2007.
 2. Specific approval of Revised Phase 2 is contingent upon further transportation analysis in conjunction with Section 380.06, F.S.

PROJECT STATUS

Development this Reporting Year: it appears that construction was not initiated and/or completed during the reporting period.

Cumulative Development: a total of 1,147,957 sq. ft. of office space, 11,490 sq. ft. of retail space, 301 hotel rooms and 48 multi-family residential units have all been completed to date.

Projected Development: no specific development activity has been identified for the next reporting period.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has submitted the results of annual assessments of “hourly traffic counts for a 24-hour period taken at all established access points from public right-of-way to the development site,” consistent with Condition 4.B.6. The monitoring, conducted on August 14, 2008, indicated that the project is generating 1,542 of the approved 2,429 external p.m. peak hour trips (63.48%).
2. Condition 4.D.(1) requires the developer to submit a *Transportation Systems Management Plan* prior to issuance of construction permits for development associated with Revised Phase 2. This requirement is obviously not applicable at this time.
3. In accordance with Condition 4.D.(3)(a)(ii), the developer previously acknowledged payment of \$1,850,000 to FDOT associated with the Fowler Avenue pipeline improvement. In addition, as required by Condition 3.(D)(c)(i), a payment of \$200,000 was allegedly made to the City of Tampa for Morris Bridge Rd./Cross Creek Boulevard intersection improvements on August 11, 2006. Finally, the Developer has asserted that a payment of \$49,000 was made to FDOT on December 28, 2006 for I-75 ramp signalization in accordance with Condition 3.D.(c)(iv).
4. Prior to the issuance of Certificates of Occupancy (COs) for any new residential or office building with direct access to Hidden River Parkway, the developer shall complete the four transportation requirements identified as Conditions 3.(D)(c)(i)(1) - (4) of Ordinance No. 2005-4. The Developer has indicated that a performance bond has been issued and that the corresponding improvements are “95% complete.” The Developer anticipates garnering Hillsborough County and City of Tampa approvals in late 2008. The status of such approvals shall be described in the next Annual Report.
5. After 125 southbound left-turn trips in the PM peak-hour (outbound) or 200 eastbound left-turn trips in the AM peak-hour are observed as a result of monitoring, the developer shall complete the four transportation requirements identified as Conditions 3.(D)(c)(ii)(1) - (4) of Ordinance No. 2005-4. While the recent monitoring has indicated that the AM peak-hour threshold has been surpassed, the Developer has concluded that current volumes are not sufficient to warrant signalization. The Developer has identified that “there is no construction activity to report on parcels with direct access to Parkedge Drive.”
6. Prior to the issuance of COs for any project with direct access to Parkedge Drive, after Parkedge Drive is connected to Hidden River Parkway, the developer shall complete the three transportation requirements identified as Conditions 3.(D)(c)(iii)(1)-(3) of Ordinance No. 2005-4.
7. The developer has constructed a sidewalk along Fletcher Avenue between Hidden River Parkway East and Parkedge Drive as required by Condition 3.(D)(c)(vi) of Ordinance No. 2005-4. Such construction has subsequently been approved by Hillsborough County and the City of Tampa.

DEVELOPER OF RECORD

Crescent Resources, LLC, 2909 Bay to Bay Boulevard, Suite 600, Tampa, FL 33629 is the entity 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 Tampa is responsible for ensuring compliance with the terms and conditions of the Development Order.