



BRS

Biennial Report Summary

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

DRI #252 - CYPRESS CREEK TOWN CENTER PASCO COUNTY RYs 2007-09

On December 10, 2004, Pasco County granted a Development Order (Resolution No. 05-40) to Pasco 54, Ltd., Pasco Ranch, Inc., and Pasco Properties of Tampa Bay, Inc. for a 510-acre mixed-use development in southern Pasco County, generally along S.R. 56 at the intersection of the realigned S.R. 54, adjacent to and west of I-75 and north of the Hillsborough County line. S.R. 56 traverses and nearly bisects the project. A Land Use Equivalency Matrix has been adopted as part of the Development Order which would recognize conversion(s) between office and commercial uses but not residential. While development must commence on or before January 23, 2008, the Development Order expires on December 31, 2019.

The project has been amended once, on May 13, 2008 (Resolution No. 08-217). The Amendment authorized the combining of approved land uses in the northern portion of the development on the Master Development Plan.

The following constitutes the approved phasing schedule:

LAND USE	PHASE 1 (2005-2011)	PHASE 2* (TBD)	TOTAL
Commercial (Sq. Ft.)	1,880,925	215,000	2,095,925
Regional Mall	1,184,925	215,000	1,399,925
Retail Center	600,000	0	600,000
Highway Commercial	96,000	0	96,000
Office (Sq. Ft.)	120,000	300,000	420,000
Residential/Multi-Family (Units)	230	400	630
Hotel (Rooms)	350	350	700
Movie Theatre (Seats)	2,582	0	2,582

* - Specific approval of Phase 2 is contingent upon further transportation and air quality analyses.

On May 8, 2009, the Developer submitted a Notice of Proposed Change application requesting the following modifications to the Development Order, all of which remain under review and/or consideration:

- extend the Phase 1 buildout and Development Order expiration date each by a period of ten years, to December 31, 2021 and December 31, 2029, respectively;
- update project entitlements (Table 1) to recognize a prior land use conversion approved by the Pasco

County BOCC on May 13, 2008 (i.e. conversion of 115,075 sq. ft. of Regional Mall for 2,582 Movie-Theatre seats). Such conversion was consistent with the existing Land Use Equivalency Matrix;

- modify Development Order Condition 5.n.(4) to specify the Developer's specific Phase 1 transportation mitigation requirements;
- replace "Pasco Properties of Tampa Bay, Inc." with "JG Cypress Creek LLC" as one of the Master Developers of Record; and
- corresponding Master Development Plan and Development Order condition modifications.

PROJECT STATUS

Development this Reporting Year: the Developer has indicated that construction of 895,027 sq. ft. of Regional Mall, a 2,582-seat Movie Theatre and 14,900 sq. ft. of Highway Commercial have all been initiated.

Cumulative Development: the above-referenced development activities constitute cumulative development.

Projected Development: no specific development activity has been identified for the next reporting year. However, it is anticipated that the above-referenced development activities will continue.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. Unless approved by the County, land uses north of S.R. 56 can only be traded for other uses north of S.R. 56 and the same rationale applies for development south of S.R. 56. [Condition 5.b.(3)]
2. The Developer has submitted the following Plans supplemental to the first Biennial Report: a surface water quality monitoring program [Condition 5.c.(3)(a)]; a groundwater quality monitoring program [Condition 5.c.(4)]; an *Integrated Pest Management Plan* [Condition 5.c.(5)]; an *On-Site Wetland Protection Plan* [Condition 5.d.(3)]; a *Solid Waste Recycling Plan* [Condition 5.1.(2)(d)]; a *Detailed Ecosystem Improvement Plan* [Condition 5.e.(1)(b)]; and a Master Roadway Plan [MPUD Zoning Condition 28].
3. The results of the semi-annual Groundwater quality monitoring were provided on a CD included as part of the Biennial Report. Such monitoring shall continue to be conducted and provided as part of all future Biennial Reports in accordance with Condition 5.c.(4).
4. All wetland mitigation activities shall be completed, in accordance with the *Ecosystem Improvement Plan*, prior to issuance of Certificate(s) of Occupancy beyond 500,000 sq. ft. of development. [Condition 5.e.(1)(e)]
5. The entirety of Cypress Creek OFW lands (as shown on Exhibit I) located on the site shall be preserved with the exception of bridge crossings, which shall be designed to minimize impacts to the environmentally sensitive areas. The proposed southern access roadway crossing of Cypress Creek will feature a bridge structure which includes a minimum of twenty-five (25) feet of uplands at both banks to facilitate wildlife movement along this riverine corridor and provide continuity to

the riverine corridor and previously constructed wildlife crossings, consistent with Pasco County standards. [Condition 5.h.(2)]

6. The Developer shall construct S.R. 54/56 and C.R. 54 Pipeline Improvements as full mitigation for Cypress Creek Town Center Phase 1 transportation impacts. In accordance with Condition 5.n.(4), the Developer has allegedly completed the State Road 54/56 Pipeline Improvements. Additional mitigation will be completed in accordance with the Development Order and/or Development Agreement, as may be applicable.
7. The Developer shall institute an annual monitoring program to verify that the allowable trips are not exceeded. The monitoring shall commence within eighteen (18) months following construction plan approval for fifty (50) percent of Phase 1 development. The total driveway trips shall not be allowed to exceed 3,043 inbound and 3,381 outbound p.m. peak hour trips (6,424 trips total). The total pass-by trips shall not be allowed to exceed 1,472 p.m. peak hour trips (sum of both directions). [Condition 5.n.(6)]
8. In the first year following issuance of Certificates of Occupancy for the first office development in the project, the Developer shall initiate a Transportation Systems Management program to divert vehicle trips from the p.m. peak hour. The TSM program shall include an annual assessment of the actual achievement of trips diverted from the p.m. peak hour as a result of the program. Results of the TSM program shall be included in each Biennial Report. [Condition 5.n.(7)]

DEVELOPER OF RECORD

The following constitute the Master Developers responsible for adhering to the conditions of the Development Order:

JG Cypress Creek, LLC c/o The Richard E. Jacobs Group LLC 25425 Center Ridge Road Cleveland, OH 44145-4122	Pasco 54, Ltd. and Pasco Ranch, Inc. 509 Guisando de Avila, Suite 200 Tampa, FL 33613
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DEVELOPMENT ORDER COMPLIANCE

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