



ARS

Annual Report Summary

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DRI #129 - SEVEN OAKS PASCO COUNTY RY 2008-09

On August 19, 1986, Pasco County granted a Development Order (Resolution No. 86-258) to Pittway Real Estate, Inc. for a four-phase, 2,500-acre, multi-use development located southeast and southwest of the Interstate 75/S.R. 54 interchange in south central Pasco County.

The Development Order has previously been amended a total of 13 times, most recently on December 2, 2008 (Resolution No. 09-61). The amendments have cumulatively: extended the buildout date associated with each of the project phases and the Development Order expiration date; modified the land use entitlements and acreages; consolidated and specifically approved the former Phases 2 - 4 into a single phase; modified the project access points and internal roadway configuration; adopted a Land Use Equivalency Matrix; formally changed the name of the project from “Saddlebrook Village” to “Seven Oaks”; modified transportation requirements for consistency with Development Agreement; added an Access Point “U”; extended the timing associated with the C.R. 581 improvements; revised the requirement for a portion of the proportionate share cost (i.e. \$6,240,000.00) to be directed towards construction on C.R. 581 (a parallel facility to I-75) rather than paid to the Florida Department of Transportation; established (and modified) a Land Use Equivalency Matrix to allow a maximum of 700,000 sq. ft. of Office, 400,000 sq. ft. of Medical Office, 480-bed Hospital, 300,000 sq. ft. of Industrial and 725 Townhomes; clarified the “zones” for such potential conversions; and modified the Development Order and Master Development Plan accordingly. The phase buildout and Development Order expiration dates have additionally been extended by three years to reflect 2007 modifications to Subsection 380.06(19)(c), F.S. The Development Order therefore expires on August 15, 2018.

The approved phasing schedule is as follows:

| PHASE # | BUILD-OUT DATE | RESIDENTIAL (Units) | | | INDUST. (Sq. Ft.) | OFFICE (Sq. Ft.) | RETAIL (Sq. Ft.) | HOTEL (Rms.) |
|--------------|------------------------------|--------------------------|------------------------|--------------|----------------------------|------------------|------------------------------|------------------------|
| | | Single Fam. | Town-homes | Apart-ments | | | | |
| 1 | August 15, 2013 ² | 510 ¹ | 177 ¹ | 0 | 161,268 ¹ | 550,000 | 200,000 | 0 |
| 2 | August 15, 2013 ² | 1,691 | 499 ¹ | 1,726 | 0 | 50,000 | 1,439,354 ¹ | 250 ¹ |
| TOTAL | | 2,201¹ | 676¹ | 1,726 | 161,268¹ | 600,000 | 1,639,254¹ | 250¹ |

1 - Revised Entitlements are reflective of a Land Use exchange facilitated during the review of the NOPC application which resulted in Resolution No. 05-315.
 2 - The phase buildout dates recognized by the Council above have been extended by three years to account for recent revisions to Subsection 380.06(19)(c), F.S. To date, Pasco County has not formally concurred with nor recognized these extensions.

The geographic breakdown of **PHASE 1** entitlements are:

| LAND USE | | WEST OF I-75 | EAST OF I-75 | TOTAL |
|--------------------|---------------|----------------|----------------|----------------|
| RESIDENTIAL | (Units) | 599 | 88 | 687 |
| | Single-Family | 422 | 88 | 510 |
| | Townhomes | 177 | 0 | 177 |
| | Apartments | 0 | 0 | 0 |
| OFFICE | (Sq. Ft.) | 200,000 | 350,000 | 350,000 |
| INDUSTRIAL | (Sq. Ft.) | 161,268 | 0 | 161,268 |
| RETAIL | (Sq. Ft.) | 200,000 | 0 | 200,000 |
| HOTEL | (Sq. Ft.) | 0 | 0 | 0 |

The geographic breakdown of **PHASE 2** entitlements are:

| LAND USE | | WEST OF I-75 | EAST OF I-75 | TOTAL |
|--------------------------|---------------|---------------|------------------|------------------|
| RESIDENTIAL | (#) | 178 | 3,738 | 3,916 |
| | Single-Family | 0 | 1,691 | 1,691 |
| | Townhomes | 178 | 321 | 499 |
| | Apartments | 0 | 1,726 | 1,726 |
| OFFICE/INDUSTRIAL | (Sq. Ft.) | 0 | 0 | 0 |
| | Office | 0 | 0 | 0 |
| | Industrial | 0 | 0 | 0 |
| OFFICE | (Sq. Ft.) | 0 | 50,000 | 50,000 |
| RETAIL | (Sq. Ft.) | 49,354 | 1,390,000 | 1,439,354 |
| HOTEL | (Rooms) | 0 | 250 | 250 |

PROJECT STATUS

Development this Reporting Year:

East of I-75 - it appears that 35 single-family, 12 townhomes, 21,519 sq. ft. of Office and 38,113 sq. ft. of Retail have all been completed during the reporting year. In addition, 12 single-family units and 11 townhomes were identified as "Under Construction."

West of I-75 -it appears that development would be limited to the construction of the Salvation Army store/facility (22,280 sq. ft. of Retail) and the Veterans Elementary School. since last reported in association with the RY 2005-06 Annual Report.

Cumulative Development:

East of I-75 - 1,443 single-family units, 131 Townhomes, 558 apartments, 398,851 sq. ft. of Retail and 378,308 sq. ft. of Office have been completed to date.

West of I-75 - 355 townhomes; 116,352 sq. ft. of Retail (i.e. 44,584 sq. ft. Wesley Chapel Hyundai/Mazda, 42,624 sq. ft. Wesley Chapel Honda, 22,280 sq. ft. Salvation Army store/facility & 6,864 sq. ft. Goodyear Service Center); 11,221 sq. ft. of Office (medical clinic); and a 90,257 sq. ft. *Veterans Elementary School* have all been completed.

Projected Development: while no specific development activity has been identified for the next reporting year, it is assumed the development currently identified as under construction would be completed, at minimum.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer previously submitted the following: *Master Wastewater/Utility Plan* (Condition B.9.a.); *Wetland Lake Management Plan* (Condition B.1.a.); and surface water (Condition B.1.d) and groundwater (Condition B.1.f.) quality monitoring programs. The developer has confirmed that the surface water, groundwater and wetland monitoring continue in accordance with Condition B.1.g.
2. The developer shall submit an *Integrated Pest Management Plan* prior to golf course design and approval as stated in Condition B.1.h.
3. In accordance with Condition B.12.c., the Developer(s) shall conduct annual traffic count monitoring once Certificates of Occupancy (COs) have been issued for 301 dwelling units (or the equivalent) west of I-75 and 1,869 dwelling units (or the equivalent) east of I-75. Such monitoring shall serve as verification that the project is not exceeding the currently authorized volumes [i.e. 2,967 p.m. peak hour trip ends (1,356 IN/1,611 OUT) west of I-75 and 7,644 p.m. peak hour trip ends (3,954 IN/3,690 OUT) east of I-75]. Monitoring was conducted for that portion of the Seven Oaks DRI located east of I-75 between the period of February 23 - March 9, 2010. The results of such monitoring, which were submitted supplemental to the RY 2008-09 Annual Report, revealed that this portion of the project generated an average of 2,404 p.m. (1,205 IN/1,199 OUT) peak hour trips. While the threshold for initiating traffic monitoring west of I-75 has long since been surpassed, traffic monitoring was not conducted and/or provided for this portion of the project in recent years. Annual traffic monitoring shall continue to be conducted for **both** portions of the project and submitted in all future Annual Reports.
4. The developer has previously indicated that transportation impact fees have been paid for Phase 1 in lieu of improvement “per a (1996) D.O. amendment.” The current Report indicates that C.R. 581 improvements at the north and south project entrances will be completed in conjunction with the “S.R./C.R. 581 Road Widening Project” and signalization to follow, if and when warranted.
5. As identified under Condition B.12.d., a list of required Phase 2 roadway link and intersection improvements was provided in Tables 1 and 2 of the Development Order, respectively. However, the developer has entered into an irrevocable agreement to pay the required proportionate fair share

contribution (\$13,737,533.00 in Year 2000 dollars) rather than any form of transportation mitigation. This dollar value assessment correlates with the estimated cost of improvements identified in these Tables. The agreement was executed between the developer and Pasco County on September 25, 2001.

6. The developer has previously indicated that the Seven Oaks Elementary School site has been dedicated (and facility constructed) in accordance with Condition B.14.a.

DEVELOPER OF RECORD

SB Associates Limited Partnership, 2940 Sports Core Circle, Wesley Chapel, FL 33543 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 with the exception of the issue identified as *Summary of Development Order Condition #3*, above. Pasco County is responsible for ensuring compliance with the terms and conditions of the Development Order.