



ARS

Annual Report Summary

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DRI #115 - WOODLAND CORPORATE CENTER HILLSBOROUGH COUNTY RY 2008-09

On August 27, 1985, Hillsborough County granted a Development Order (Resolution R85-0149) to the Shimberg-Cross Company (on behalf of Liberty Life Insurance Company) for a two-phase, 182.6-acre, multi-use project located at the southwest corner of the Manhattan Avenue/Waters Avenue intersection in northwestern Hillsborough County.

The Development Order has been amended a total of seven times, the latest occurring on October 24, 2006 (Resolution No. R06-235). The amendments have cumulatively: consolidated the previously approved two phases into a single phase; updated the list of needed roadway improvements to include the Veterans Expressway as a Phase II roadway improvement; extended the project buildout dates and Development Order expiration date; identified the trigger for, and relocation of, the construction of the Manhattan Avenue access point; recognized “hotel” and “hotel suites” as an allowable land use and referenced within the Land Use Equivalency Matrix; reduced Office entitlements by 22,500 sq. ft. (to 811,000 sq. ft.), Light Industrial by 550,500 sq. ft. (to 268,950 sq. ft.), Commercial by 72,500 sq. ft. (to 0 sq. ft.) and Motel by 500 rooms (to 0 rooms); and revised the Master Development Plan to recognize a project access point off Manhattan Avenue. The project buildout date and Development Order expiration dates have been extended by an additional two years in accordance with 2009 legislation (i.e. SB 360). As extended, the Development Order expires on December 31, 2017.

The revised project entitlements consist of:

PROJECT BUILDOUT	OFFICE (Sq. Ft.)	LT. INDUSTRIAL (Sq. Ft.)
December 31, 2012	811,000	268,950

PROJECT STATUS

Development this Reporting Year: no development activity occurred during the reporting year.

Cumulative Development: 781,050 sq. ft. of office space and 268,950 sq. ft. of warehouse (light industrial) space has been constructed to date, with an overall occupancy rate of approximately 98 percent.

Projected Development: no specific development activity has been identified.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. While the Developer previously submitted a *Transportation Systems Management Plan (TSM)* in May, 1989, as required by Condition IV.B.2., the Developer continues to acknowledge that “there was no observed TSM utilization.”

2. The developer has previously elected Alternative II as their transportation mitigation option. This Alternative requires the developer to contribute their fair share payment (\$874,831) in lieu of completing transportation improvements. Hillsborough County staff has previously confirmed that payments are being made incrementally to coincide with impact fees assessed for each new building proposed, consistent with Condition IV.B.5.(c).
3. The developer submitted the results of traffic monitoring as conducted on December 2, 7, and 9, 2009. Results of the monitoring effort revealed that the project was generating 1,177 of the 1,633 approved p.m. peak hour trips (72.08%). Since Condition IV.B.8. requires that such counts be conducted biennially, it is anticipated that the results of the next monitoring event will be included within the next Annual Report (i.e. for RY 2010-11).
4. The developer has previously reported that the Manhattan Avenue access point was constructed in accordance with Revised Condition IV.B.10.(b).
5. The required *Hurricane Evacuation Plan* has previously been submitted in conjunction with the RY 1989-90 Annual Report, as required by Condition IV.I.

DEVELOPER OF RECORD

Liberty Property Trust, Attention: Mr. Jody Johnston, 4631 Woodland Corporate Center, Suite 101, 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. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.