



ARS

Annual Report Summary

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**DRI #130 - CYPRESS BANKS
 MANATEE COUNTY
 RY 2009-10**

On November 16, 1989, Manatee County granted a Development Order to Schroeder-Manatee Ranch (SMR) Development Corporation for a four-phase, 1,790-acre residential, commercial and hotel resort development in southeastern Manatee County along S.R. 70, approximately two miles east of I-75. Only Phase 1 had initially been granted specific approval.

The Development Order has been previously amended a total of nine times, most recently on December 4, 2008 (Ordinance No. 08-69). The amendments have cumulatively: modified the development plan in terms of land use acreages and entitlement locations; extended the buildout and commencement dates for each phase; altered the transportation requirements; cumulatively added 2,266.5 acres to the east and southeast boundary of the project; ultimately granted specific approval of all project phases; added 10,174 sq. ft. of commercial uses and 274 residential units; added nine project access points; and corresponding Map H and Development Order modifications. The Development Order expires on August 7, 2017.

The currently-approved phasing schedule is as follows:

PHASE	BUILDOUT	RETAIL (Sq. Ft.)	RESIDENTIAL (Units)
1	August 7, 2000	0	1,405
2	August 7, 2005	46,856	1,405
3	August 7, 2013	166,818	1,406
4	August 7, 2017	0	1,766
TOTAL		213,674	5,982

PROJECT STATUS

Development this Reporting Year: 83 single-family residential units were completed during the reporting period. An additional 70 single-family residential units were reportedly under construction as of the end of the reporting period.

Cumulative Development: a total of 3,863 single-family and 352 multi-family residential units have been completed in addition to 96,180 sq. ft. of commercial development.

Projected Development: No specific development activity has been identified for the next reporting year. However, it would be anticipated that the above referenced development “under construction” would be completed, at minimum.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. Condition D.(1) currently obligates the Developer to conduct quarterly surface water and groundwater quality monitoring of the entire 3,877 acres of the project initially approved until a period two years following project buildout. The results of which shall be included in all subsequent Annual Reports.

It is understood that the 290-acre Cypress Banks expansion (termed “Greenbrook II” and approved under Ordinance No. 03-30) has been monitored for a five-year period with favorable results. Manatee County Natural Resources Department staff (i.e. Scott Browning’s June 16, 2009 correspondence) subsequently released the Developer from further monitoring obligations associated with this Parcel.

It is also understood that the Developer shall now be additionally monitoring a 178.4-acre parcel added to the project as a result of Ordinance No. 08-69 for a minimum period of five years. The duration of such monitoring shall be determined by MCNRD staff and based on the outcome of such monitoring events.

Future Annual Reports shall include the corresponding monitoring results and **clearly** delineate these requirements. Based on the current submittal, the Developer’s extent of compliance with this requirement can not be determined by Council staff.

2. The Developer has previously submitted the *Final Drainage Plan* for Phase 1 and a *Non-Potable Water Use Plan for Landscape and Irrigation*, consistent with Conditions E.(7) and H.(3), respectively. The Developer has previously indicated that drainage and non-potable water provisions continue to be addressed within each Preliminary Development Plan submitted and/or prior to each sub-phase construction permit issued.
3. The Developer has previously executed an agreement with the Manatee County School Board to dedicate 40 acres (with the option to purchase an additional 58 acres), consistent with Condition H.(9).
4. The Developer submitted the results of the annual traffic counts as conducted on February 9-10, 2010 & February 16-17, 2010. The project, which was approved to generate 4,554 overall p.m. peak hour external trips (2,771 Inbound/1,783 Outbound), is currently generating 2,988 p.m. peak hour external trips (1,715 Inbound/1,273 Outbound).
5. The Developer has created a perpetual and financially responsible entity, Lakewood Ranch Community Development District 1 (the “District”), which will be responsible for the operation and maintenance of the stormwater management systems, open space, and wetlands. It is the intention of the Developer to transfer these functions to the District as areas are platted.

DEVELOPER OF RECORD

SMR Communities Joint Venture, 14400 Covenant Way, Bradenton, FL 34202 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. Manatee County is responsible for ensuring compliance with the terms and conditions of the Development Order.