



ARS

Annual Report Summary

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DRI #140 - TAMPA TRIANGLE HILLSBOROUGH COUNTY RY 2008-09

On September 22, 1987, Hillsborough County granted a Development Order (Resolution No. R87-0319) to Tampa Triangle Joint Venture for a single-phase, 120.8-acre, multi-use development located southeast of the Causeway Boulevard (Lumsden Road)/U.S. 301 intersection in Hillsborough County.

The Development Order has been amended a total of nine times, most recently on March 24, 2009 (Resolution No. R09-037). The amendments have cumulatively authorized: construction of 240 multi-family residential units in exchange for a corresponding reduction in office and service center space (Resolution No. R90-0032); extensions for the project buildout and the Development Order expiration dates (to December 31, 2011); extended the completion date for the required improvement (to June 1, 1999); modified the development plan; added 12 acres of land; authorized multi-family residential on Parcel "E"; updated the Land Use Equivalency Matrix to recognize revised conversion formulas based on newer transportation modeling rates; changed the Developer of Record from Tampa Triangle Joint Venture to Liberty Property Limited Partnership; and authorized relocation of an internal driveway to Parcel E (off Alonzo Drive). Hillsborough County has subsequently granted an additional two-year extension of the project buildout and Development Order expiration dates (to December 29, 2013) in accordance with provisions of SB 360 adopted as part of the 2009 legislation. The anniversary date for the Annual Report is September 22nd.

PROJECT STATUS

The revised development plan is as follows:

BUILDOUT	WAREHOUSE (Sq. Ft.)	OFFICE (Sq. Ft.)	RETAIL (Sq. Ft.)	RESIDENTIAL (Multi-Fam. #)
December 29, 2013	50,000	669,679	24,750	616

Development this Reporting Year: no development activity has been completed during the reporting period although construction of two office buildings (totaling 80,000 sq. ft.) has been initiated.

Cumulative Development: 600 multi-family residential units and a 118,822 sq. ft. office building have been completed.

Projected Development: although not specifically stated, completion of the two Office buildings (referenced above) may be completed during the next reporting period.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The Developer has re-evaluated the transportation analysis prior to December 29, 2005, as required by Revised Condition IV.A.1. (Resolution No.01-042). The re-analysis was deemed acceptable to the FDOT and Hillsborough County Planning & Growth Management.
2. Per Condition IV.B.2., the Developer is required to initiate annual traffic monitoring upon the issuance of Certificates of Occupancy for 400,000 sq. ft. of Office (or the equivalent). At this point, the threshold has not been reached. The results of future traffic monitoring shall be included in all respective Annual Reports.
3. The surface water management plan for the construction of drainage areas was completed to the acceptance of the Southwest Florida Water Management District on January 7, 1991, consistent with Condition IV.D.2. The Plan has since expired and the developer is currently modifying the Plan for future development in accordance with the SWFWMD and Hillsborough County standards and requirements.

DEVELOPER OF RECORD

Liberty Property Trust, Attention: Mr. Joseph 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.