



ARS

Annual Report Summary

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DRI #74 - RIVER RIDGE PASCO COUNTY RY 2009-10

On June 25, 1982, Pasco County granted a Development Order (Resolution #82-19) to First Tarpon Service Corporation for the above-referenced DRI. The project was initially approved as a 1,896-acre, multi-use development consisting of 6,540 residential units, 44.3 acres of commercial space and 32.6 acres of office space. The River Ridge development is located south of the Moon Lake Road/County Road 587 intersection in western Pasco County.

The Development Order has been amended a total of 11 times, most recently on August 25, 2009 (Resolution No. R09-351). The amendments have cumulatively: modified the River Ridge Road improvements; significantly reduced the project acreage and entitlements; removed 487.7 acres from the project located south of the Pithlachascotee River; extended Phase 1 by eight years, 11 months and 30 days; extended Phase 2 by a period of six years, 11 months and 29 days and the modified Phase 3 by a cumulative period of 10 years, 11 months and 30 days; eliminated formerly proposed Phase 4; removed 27.1-acre Parcel U and associated entitlements; and further modified the project entitlements. Inclusive of three-year and two-year extensions recognized by Subsection 380.06(19)(c), F.S. & SB 360, respectively, the Development Order expiration date has further been extended to December 31, 2012.

The following constitutes the revised phasing schedule:

Phase	Buildout	Residential (Units)	Commercial (Sq. Ft.)	Office (Sq. Ft.)	Public Service (Acres)
1 (Completed)	December 30, 1993	1,119	0	0	67.4
2 (Completed)	December 30, 1994	36	0	0	0.0
3 (Completed)	December 31, 2007	811	87,248	0	0.0
3 (Remaining)	December 31, 2012 ²	148	176,537	247,708	22.8
TOTAL →		2,114	263,785	247,708	90.2¹

1. Public service acreage includes a combined 67± acre middle & high school complex, fire station site, a 12.8-acre church site and a power station.
2. The buildout date reflected for the unbuilt Phase 3 entitlements is reflective of a 2007 revision to Subsection 380.06(19)(c), F.S. granting three years plus the two years granted by SB 360 as part of the 2009 legislation.

PROJECT STATUS

Development this Reporting Year: development was not initiated during the reporting period.

Cumulative Development: The developer has indicated that 1,935 homes have been completed. In addition,

non-residential development activity would be limited to 86,748 sq. ft. of commercial development (65,902 sq. ft. *Publix at River Walk Shopping Center*, 14,287 sq. ft. CVS, a 3,300 sq. ft. Patriot Bank, a 3,259 sq. ft. 7-Eleven). Office development has not been initiated.

Projected Development: The developer anticipates construction of two single-family homes permitted during the 2008-09 reporting year. Other development would be contingent upon market conditions.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has previously affirmed that 65 acres of park land, a 40-acre school site, and a fire station site have all been dedicated to Pasco County in accordance with Conditions 13.a. 14.a., and 16.a., respectively. The school and a fire station have subsequently been constructed.
2. The developer has previously indicated that the right-of-way, drainage areas, wetland mitigation areas and easements have all been dedicated to accommodate the extensions of Ridge Road and DeCubellis Road, including utility lines and other roadway infrastructure. These dedication requirements are specified in Condition 5.h. (of Resolution No. 06-134).
3. Condition 5.i. (of Resolution No. 06-134) requires the developer to dedicate right-of-way for the Swarthmore Boulevard extension from its present terminus to the Ridge Road extension within 90 days of the County's request or upon completion of the Ridge Road extension providing access, whichever occurs first. The status of the Condition shall be described in all future annual reports until complete.

DEVELOPER OF RECORD

NG Development Corporation, Attention: Mike Boyce, President, 11324 Ridge Road, New Port Richey, FL 34654 is the firm responsible for adhering to the conditions of the Development Order.

DEVELOPMENT ORDER COMPLIANCE

The River Ridge DRI appears to be proceeding in compliance with its Development Order. Pasco County is responsible for ensuring compliance with the terms and conditions of the Development Order.