



# ARS

## Annual Report Summary

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### DRI #106 - CORPOREX PARK HILLSBOROUGH COUNTY RY 2009-10

On April 29, 1985, Hillsborough County granted a Development Order to Corporex Properties of Tampa, Inc. for a 99-acre, mixed-use development located east of I-4 and south of Buffalo Avenue in Hillsborough County.

The Development Order has been amended a total of five times, most recently on December 7, 2010 (Resolution No. R10-178). The amendments have cumulatively: consolidated the four-phase project into a single-phase; extended the project buildout date and the Development Order expiration date (to December 31, 2013); modified the water quality monitoring provisions to coincide with permit conditions; extended the period by which the Developer was required to submit a Chapter 380.06, F.S. transportation re-analysis (subsequently completed); modified the development entitlements; extended the timing associated with construction of transportation improvements by two years (to December 31, 2012); authorized the Developer to post a bond, letter of credit or other form of financial assurance acceptable to Hillsborough County and the Florida Department of Transportation if construction of remaining entitlements were to commence prior to completion of transportation improvements; and acknowledged that no Certificate(s) of Occupancy shall be issued for any remaining development until the transportation improvements have been constructed or mitigated through an acceptable form of financial assurance. Based on a May 13, 2009 Hillsborough County correspondence, the County has granted an additional three-year extension of the project buildout and Development Order expiration dates (to 2013 and 2016, respectively) in accordance with revisions to Subsection 380.06(19)(c), F.S. However, a subsequent December 23, 2009 correspondence from Hillsborough County authorized replacement of this three-year extension with the two-year extension recognized in SB 360. Therefore, the revised buildout and Development Order expiration dates are December 31, 2012 and December 31, 2015, respectively.

The following constitutes the approved plan of development:

DEVELOPMENT STATUS	LIGHT INDUSTRIAL (Sq. Ft.)	OFFICE (Sq. Ft.)	COMMERCIAL (Sq. Ft.)	HOTEL (Rooms)
EXISTING	336,920	169,813*	0	98
REMAINING	183,080	123,687	32,000	152
<b>TOTAL</b>	<b>520,000</b>	<b>293,500</b>	<b>32,000</b>	<b>250</b>

\* - Entitlements consist of the previously identified 143,500 sq. ft. of Office plus the subsequently developed 26,313 sq. ft. Homeland Security Office building.

### **PROJECT STATUS**

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

**Cumulative Development:** a total of 336,920 sq. ft. of high tech/warehouse/service center space (i.e.

“Industrial”), 143,500 sq. ft. of office space and 98 Hotel rooms have been constructed to date, exclusive of 94,000 sq. ft. of service/distribution space constructed prior to Development Order issuance.

**Projected Development:** no development activity has been identified for the next reporting period.

### **SUMMARY OF DEVELOPMENT ORDER CONDITIONS**

1. The Developer continued to affirm that a bus transit shelter was constructed along Martin Luther King Jr. Boulevard in accordance with Condition IV.Q.1. As required, construction of this shelter was coordinated with HART.
2. Based on the most recent Development order Amendment, Condition IC.Q.3. requires the Developer **to complete** the identified Martin Luther King Boulevard/Orient Road improvements by December 31, 2012.
3. A *Transportation Systems Management Plan* was submitted in conjunction with the RY 1989-90 Annual Report in accordance with Condition IV.S. The developer projected a five percent reduction in the total number of project-related p.m. peak hour trips by buildout through the implementation of TSM measures. While annual assessments of these reductions are not required, none have been provided. Yearly assessments of the vehicle trips actually diverted could be utilized by the developer to “seek credit against transportation impact fees for any lowering of traffic impacts...” or used as a basis for the developer to request Development Order amendments.
4. The Developer has submitted the results of the biennial “field surveys” (traffic counts) as additionally required by Condition IV.S. The results of the monitoring last conducted on April 21, 2009 (provided in conjunction with the 2008-09 Annual Report) revealed that the project was generating 587 (110 Inbound/477 Outbound) of the approved 1,371 p.m. peak hour external trips (i.e. 42.82%). It is anticipated that traffic monitoring will next be conducted in association with the RY 2010-11 Annual Report.
5. Results of the annual water quality monitoring were submitted in conjunction with the RY 2009-10 Annual Report, as required by Condition IV.U. As authorized, samples need to be collected only once per year. In this instance, monitoring was conducted on June 24, 2010. Monitoring shall continue to be conducted and submitted within all future Annual Reports.

### **DEVELOPER OF RECORD**

Corporex Properties of Tampa, LLC, 100 W. River Center Blvd., Suite 1100, Covington, KY 41011 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.