



ARS

Annual Report Summary

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DRI #208 - THE CRESCENT HILLSBOROUGH COUNTY RY 2010-11

On January 9, 1990, Hillsborough County granted a Development Order (Resolution No. R90-0029) to the Towermarc Corporation for a 131.9-acre, single-phase, multi-use development located in the northern quadrant of the U.S. 301/I-75 interchange in Hillsborough County.

The Development Order has been amended a total of four times, most recently on October 11, 2005 (Resolution No. 05-230). The amendments have cumulatively: extended project buildout and the Development Order expiration date by a period of 14 years (to December 31, 2010 and January 16, 2015, respectively); authorized a time extension for the Falkenburg Road pipeline project; added 35.20 acres to the project; and authorized two additional access points along U.S. 301 to serve Parcel B.

Two parcels totaling 72± acres have been previously sold to Progressive Casualty Insurance Company. These parcels are identified as Parcels “A” and “B” on the Master Development Plan. A two-year extension of the buildout was granted (to 2012), in accordance with SB 360, as reflected in the table below.

The approved listing of development entitlements is:

PROJECT BUILDOUT	OFFICE (Sq. Ft.)	LT. INDUSTRIAL (Sq. Ft.)	COMMERCIAL (Sq. Ft.)	HOTEL (Rooms)
December 31, 2012	1,050,000	350,000	110,000	220

NOTE: Through the utilization of the adopted land use trade-off matrix, the developer is permitted to exchange approved uses as long as the development does not exceed 1.5 million sq. ft. of office, 250,000 sq. ft. of commercial or 440 hotel rooms.

PROJECT STATUS

Development this Reporting Period: no development occurred during the reporting period.

Cumulative Development: excluding a 2,940 sq. ft. 7-Eleven that was previously completed, six parcels totaling 657,024 sq. ft. of development have been constructed (i.e. 578,451 sq. ft. of Office & 78,573 sq. ft. of Industrial), some of which remains vacant and/or have not been issued Certificates of Occupancy (COs). It was identified that COs have not been issued for 56,178 sq. ft. of Office and 33,262 sq. ft. of Industrial that was reportedly completed. The largest development parcel (i.e. Parcel “C”) is occupied by Progressive Insurance and is classified entirely as Office (i.e. 443,902 sq. ft.). Of the remaining parcels, Lots 6 (53,320 sq. ft.) and 8 (41,482 sq. ft.) include “flex-space” components meaning portions of the facility are classified as Office and other portions as Industrial.

Projected Development: No development activity has been identified for the next reporting year other than “actively marketing” the project.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has indicated that the required Falkenburg Road widening between Lumsden Road and U.S. 301, including dual left turn lanes and signalization on both Falkenburg Road and U.S. 301, has already been completed.
2. The Developer has initiated an annual traffic monitoring program in accordance with Condition IV.B.2.a. Results of the January 6, 2011 monitoring event, which were included with the RY 2010-11 Annual Report, revealed that the project generated 650 (approximately 32.26%) of the approved 2,015 p.m. peak hour trips (516 Inbound/1,499 Outbound). It is requested that future traffic monitoring results additionally include identification of the Inbound vs. Outbound split of trips separately for further comparative purposes. A comparable assessment of morning travel was also conducted and revealed that the project was generating 741 a.m. peak hour trips.
3. The Developer is required to “prepare and implement a *Transportation Systems Management (TSM) program*” upon the issuance of Certificates of Occupancy for 600,000 sq. ft. of Office (or the equivalent). The goal of the program will be to identify and implement measures designed to “divert” vehicle trips from the p.m. peak hour. Once initiated, all subsequent Annual Reports shall include a yearly assessment of TSM measures implemented. TSM measures could/would likely include: car/van pooling, employee flex scheduling, mass transit education, and telework.
4. The developer previously submitted the *Master Stormwater/Drainage Plan*, the *Wetland Management Plan* and a *Non-Potable Water Use Plan* in accordance with Conditions IV.E.1., IV.F.4.d. & IV.G.4., respectively.
5. The developer submitted the results of the semi-annual surface water quality monitoring as conducted on June 10, 2009 and November 24, 2009 in accordance with Condition IV.E.2.
6. The developer has completed the semi-annual monitoring of mitigation areas and littoral shelves, in accordance with Condition IV.F.4.e. and to the acceptance of the Florida Department of Environmental Protection.
7. Upon the issuance of COs for 1,000,000 sq. ft. of office space, the developer shall prepare an affordable housing analysis in accordance with Condition IV.K.

DEVELOPER OF RECORD

The Crescent Owner’s Association Inc., c/o Kevin McGrath, President, Progressive Insurance, 5920 Landerbrook Drive, Mayfield Heights, OH 44124 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. However, while the Developer of Record has apparently changed, as recognized above, please note that per Subsection 380.06(19)(3)2.a., F.S., officially changing the name of the developer, owner and/or monitoring official requires “*an application to the local government to amend the development order in accordance with the local government’s procedures for amendment of a development order,*” at minimum. Hillsborough County is responsible for ensuring compliance with terms and conditions of the Development Order.