



BRS

Biennial Report Summary

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DRI #252 - CYPRESS CREEK TOWN CENTER PASCO COUNTY RYs 2009-11

On December 10, 2004, Pasco County granted a Development Order (Resolution No. 05-40) to Pasco 54, Ltd., Pasco Ranch, Inc., and Pasco Properties of Tampa Bay, Inc. for a 510-acre mixed-use development in southern Pasco County, generally along S.R. 56 at the intersection of the realigned S.R. 54, adjacent to and west of I-75 and north of the Hillsborough County line. S.R. 56 traverses and nearly bisects the project. A Land Use Equivalency Matrix has been adopted as part of the Development Order which would recognize conversion(s) between office and commercial uses but not residential. While development must commence on or before January 23, 2008, the Development Order expires on December 31, 2019.

The Development Order has been amended twice, most recently on December 15, 2009 (Resolution No. 10-100). The Amendments have cumulatively: combined approved land uses in the northern portion of the development on the Master Development Plan; extended the Phase 1 buildout and Development Order expiration dates by ten year periods (to December 31, 2021 and December 31, 2029, respectively); updated project entitlements to reflect a prior conversion (i.e. 115,075 sq. ft. of Regional Mall for 2,582 Movie-Theatre seats); modified Development Order Condition 5.n.(4) to identify specific Phase 1 transportation mitigation requirements; replaced "Pasco Properties of Tampa Bay, Inc." with "JG Cypress Creek LLC" as one of the Master Developers of Record; and corresponding map and Development Order condition modifications.

The following constitutes the approved phasing schedule:

LAND USE	PHASE 1 (2005-2021)	PHASE 2* (TBD)	TOTAL
Commercial (Sq. Ft.)	1,880,925	215,000	2,095,925
Regional Mall	1,184,925	215,000	1,399,925
Retail Center	600,000	0	600,000
Highway Commercial	96,000	0	96,000
Office (Sq. Ft.)	120,000	300,000	420,000
Residential/Multi-Family (Units)	230	400	630
Hotel (Rooms)	350	350	700
Movie Theatre (Seats)	2,582	0	2,582

* - Specific approval of Phase 2 is contingent upon further transportation and air quality analyses.

It is understood that construction activity of the Cypress Creek Town Center DRI has been suspended due to a legal challenge regarding the U.S. Army Corps of Engineers permit. It is anticipated that development activities will resume shortly following the resolution of the permit issues.

PROJECT STATUS

Development this Reporting Year: the Developer has completed 16,898 sq. ft. of Highway Commercial space (i.e. 3,500 sq. ft. Shell Convenience Store/Gas Station & a 13,398 sq. ft. Walgreens pharmacy).

Cumulative Development: the above-referenced development activities constitute cumulative development.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. Unless approved by the County, land uses north of S.R. 56 can only be traded for other uses north of S.R. 56 and the same rationale applies for development south of S.R. 56. [Condition 5.b.(3)]
2. The Developer previously submitted the following documents in 2006 in accordance with respective Conditions: a surface water quality monitoring program [Condition 5.c.(3)(a)]; a groundwater quality monitoring program [Condition 5.c.(4)]; an *Integrated Pest Management Plan* [Condition 5.c.(5)]; an *On-Site Wetland Protection Plan* [Condition 5.d.(3)]; a *Detailed Ecosystem Improvement Plan* [Condition 5.e.(1)(b)]; a *Solid Waste Recycling Plan* [Condition 5.1.(2)(d)]; and a *Master Roadway Plan* [MPUD Zoning Condition 28].
3. The results of the semi-annual Groundwater Quality monitoring were provided on a CD included as part of the Biennial Report. While attempts to collect groundwater samples for analysis on April 21-23, 2009 were not obtainable due to recent drought conditions, the results of sampling events conducted on September 28-30, 2009, April 12-14, 2010 and September 1-2, 2010 were all submitted in conjunction with the RYs 2009-11 Biennial Report. The Developer's representatives (i.e. Entrix for 2009 & Water Resource Associates for 2010 monitoring) acknowledged that "concentrations of four parameters [i.e. aluminum, arsenic, iron and pH] exceeded the drinking water standards" in one or more of the six monitoring wells but attributed the results to "natural background" conditions. Such monitoring shall continue to be conducted and provided as part of all future Biennial Reports in accordance with Condition 5.c.(4).
4. All wetland mitigation activities shall be completed, in accordance with the *Ecosystem Improvement Plan*, prior to issuance of Certificate(s) of Occupancy beyond 500,000 sq. ft. of development [Condition 5.e.(1)(e)]. The Developer has acknowledged that the "Conservation Easement has been recorded" in association with Phase 1.
5. The entirety of Cypress Creek OFW lands (as shown on Exhibit I) located on the site shall be preserved with the exception of bridge crossings, which shall be designed to minimize impacts to the environmentally sensitive areas. The proposed southern access roadway crossing of Cypress Creek will feature a bridge structure which includes a minimum of twenty-five (25) feet of uplands at both banks to facilitate wildlife movement along this riverine corridor and provide continuity to the riverine corridor and previously constructed wildlife crossings, consistent with Pasco County standards. [Condition 5.h.(2)]

6. Condition 5.n.(4) outlined the Developer’s obligations regarding construction of S.R. 54/56 and C.R. 54 Pipeline Improvements as full mitigation for Cypress Creek Town Center Phase 1 transportation impacts. Having received “As-Build Certifications” in 2009, as acknowledged by the Developer, the State Road 54/56 Pipeline Improvements have been completed to the acceptance of Pasco County and/or the Florida Department of Transportation, as may have been appropriate. Future phase mitigation will be completed in accordance with the Development Order and/or Development Agreement, as may be applicable.

7. In accordance with Condition 5.n.(6), the Developer shall institute an annual traffic monitoring program to verify that the driveway volumes do not exceed 6,424 p.m. peak hour trips (i.e. 3,043 Inbound/381 Outbound) and the total pass-by trips do not exceed 1,472 p.m. peak hour trips (sum of both directions). The monitoring shall commence within eighteen (18) months following construction plan approval for fifty (50) percent of Phase 1 development.

8. In the first year following issuance of Certificates of Occupancy for the first office development in the project, the Developer shall initiate a Transportation Systems Management (TSM) program to divert vehicle trips from the p.m. peak hour. The program shall include an annual assessment of the trips diverted from the p.m. peak hour as a result of measures being implemented. Such assessment shall be included in each Biennial Report. [Condition 5.n.(7)]

DEVELOPER OF RECORD

The following constitute the Master Developers responsible for adhering to the conditions of the Development Order:

JG Cypress Creek, LLC c/o The Richard E. Jacobs Group LLC 25425 Center Ridge Road Cleveland, OH 44145-4122	Pasco 54, Ltd. and Pasco Ranch, Inc. 509 Guisando de Avila, Suite 200 Tampa, FL 33613
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DEVELOPMENT ORDER COMPLIANCE

The project appears to be proceeding in a manner consistent with the Development Order. Pasco County is responsible for ensuring compliance with the terms and conditions of the Development Order.