



# ARS

## Annual Report Summary

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### **DRI #131 - REGENCY PARK NORTH HILLSBOROUGH COUNTY RY 2010-11**

On April 26, 1988, Hillsborough County granted a Development Order to the Regency Group for a 119.5-acre mixed-use development located east of Interstate 75 and north of S.R. 60 in the Brandon area of Hillsborough County.

The Development Order has been amended a total of seven times, most recently on August 26, 2003 (Resolution No. 03-178). The amendments have cumulatively:

- revised parameters of (and ultimately eliminated) the Woodberry Road Pipeline Improvement. Identified that the developer has already satisfied proportionate share payment in lieu thereof;
- consolidated the project into a single phase;
- allowed an increase of approved hotel room construction (to maximum of 600) and added “Research and Development” as an authorized land use (maximum of 518,000 sq. ft.) with compensatory reductions in approved office space;
- ultimately extended the project buildout date by a cumulative period of 19 years, 11 months and 15 days (to December 16, 2013), inclusive of a three-year extension associated with a revision of Subsection 380.06(19)(c), F.S. and two more years in accordance with “SB 360,” approved as part of the 2007 and 2009 legislative sessions, respectively; and
- ultimately extended the Development Order expiration date by a cumulative period of 16 years, 11 months and 15 days (to April 15, 2015), inclusive of the cumulative five year extension period recognized above.

### **PROJECT STATUS**

The approved plan of development is as follows:

<b>PROJECT BUILDOUT</b>	<b>OFFICE (Sq. Ft.)</b>	<b>RETAIL (Sq. Ft.)</b>	<b>RESIDENTIAL (MF Units)</b>	<b>HOTEL (Rooms)</b>	<b>RSRCH/DEVT (Sq. Ft.)</b>
December 16, 2013	623,005*	50,000	565	392	0*

\* - Research & Development is a specifically approved use that can be exchanged with Office use at a 1:1 ratio to a maximum of 518,000 sq. ft.

**Development this Reporting Year:** no development was initiated during the reporting period.

**Cumulative Development:** a total of 410,666 sq. ft. of office space, 392 hotel rooms and 360 Multi-Family residential units have all been completed.

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

## **SUMMARY OF DEVELOPMENT ORDER CONDITIONS**

1. Condition 4.B.3. obligated the developer to prepare and implement a *Transportation Systems Management* program upon the issuance of Certificates of Occupancy for 235,000 sq. ft. of Office (or the equivalent). With the intended purpose of reducing p.m. peak hour travel through the implementation of a variety of measures, such program was apparently initiated in association with the 2001-02 reporting period. With the partnering assistance of Tampa Bay Area Regional Transportation Authority Commuter Services (formerly known as “Bay Area Commuter Services” or “BACS”), RY 2010-11 efforts included providing TBARTA e-mail updates, announcements, E-News, etc. to all Regency Park North DRI tenants and encouragement of tenants to share information about the “How Cool is your Carpool” video contest held in 2010 with their employees. In addition, TBARTA continues to work with HART to promote transit, which is available in this area. The Developer speculated that the DRI currently includes nearly 2,139 employees with major employers consisting of HSBC Mortgage Services, Coca-Cola Enterprises Bottling Company, Holiday Inn Express Tampa-Brandon, Homestead Studio Suites Tampa-Brandon, and LaQuinta Inn & Suites Tampa Brandon Regency Park. An update on the status of this program shall continue to be provided and re-evaluated in conjunction with all subsequent Annual Reports.
2. The developer has re-affirmed their continual compliance with all Southwest Florida Water Management District and Hillsborough County permitting requirements, including monitoring, in accordance with Condition 4.E.1.(a).
3. The developer has previously submitted the required *Final Drainage Plan* and the *Oak Hammock Preservation Area Vegetation Survey Report* in accordance with Conditions 4.E.2 and 4.F.6, respectively.
4. Condition 4.G.6. required the developer to establish a *Non-Potable Water/Irrigation Plan* following the issuance of the first Certificate of Occupancy. The Developer indicated that such Plan was submitted to Hillsborough County in accordance with this Condition. The Developer submitted copies of correspondences dated October 23, 1998 (from Mr. Allen Murphy to Hillsborough County) and December 17, 1998 (from Hillsborough County to Mr. Allen Murphy) in conjunction with the RY 2001-02 Annual Report. Each correspondence recognized that Hillsborough County installed a 24-inch reclaimed water line along Woodberry Road but has no further intention to connect to the Regency Park North project nor is this connection required by the developer. The Developer continues to recognize that “*the lowest quality water available shall be used for irrigation*” and “*digging wells for irrigation purposes is discouraged.*”

## **DEVELOPER OF RECORD**

The Regency Group, Inc., One Independent Drive, Suite 3120, Jacksonville, FL 32202 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.