



ARS

Annual Report Summary

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DRI #266 - WATERSET (F/K/A WOLF CREEK BRANCH S/D) HILLSBOROUGH COUNTY RY 2011-12

On January 23, 1990, Hillsborough County granted the initial Development Order (Resolution No. R90-0031) for DRI #207 to the Magnolia Management Corporation for a three-phase, 628-acre, multi-use development located west of I-75 and north of 19th Avenue in southwest Hillsborough County. Only Phase 1 was granted specific approval. Specific approval of (then proposed) Phases 2 & 3 were contingent upon further transportation analyses.

The DRI #207 Development Order was amended three times, most recently on December 10, 2002 (Resolution No. R02-275). The amendments extended each of the phase buildout dates and the Development Order expiration date. The Development Order was scheduled to expire on January 23, 2020.

On December 12, 2006, Hillsborough County adopted a Substantial Deviation Development Order (Resolution No. R06-276) for the project. The SDDO authorized consolidation of former project phases and expanded the project by 990 acres, 3,167 residential units, 248,480 sq. ft. of Retail and 58,900 sq. ft. of Office. The expanded project is now situated on 1,518± acres in southern Hillsborough County, generally west of I-75, north of 19th Avenue and the South Shore Corporate Park DRI, east of the C.S.X. Railroad and south of S.R. 672 and the Southbend DRI, approximately 11.5 miles north of Manatee County. The Development Order expires on December 31, 2025.

The SDDO has been amended just once, on February 8, 2011 (Resolution No. 11-016), to authorize the following modifications to the Development Order: changed the name of the DRI to "Waterset" with development components known as "Waterset North" and "Waterset South"; added 569.99 acres and corresponding 1,005 Single-Family residential units resulting from transference of land and entitlements from the Southbend DRI to a parcel referred to as "Waterset North"; incorporated the transportation obligations associated with the 1,005 Single-Family residential units as previously recognized within the Southbend DRI; recognized that the traffic monitoring initiation threshold will remain 1,000 units and may be constructed anywhere within the project; added a Land Use Equivalency Matrix component applicable only to Waterset North entitlements; revised the Annual Report anniversary date to March 31st; and extended the buildout date for only the prior Wolf Creek Branch S/D entitlements (now referred to as "Waterset South") and the Development Order expiration date by five-year periods. This particular extension did not apply to the "Waterset North" entitlements.

The buildout and Development Order expiration dates were subsequently extended by an additional four years in accordance with 2011 legislation, supplemental language added to Subsection 380.06(19)(c), F.S. The Development Order associated with Waterset North now expires on December 31, 2027 and, likewise, Waterset South now expires on December 31, 2034. The revised buildout dates associated with each of these portions of the project are reflected in the Table below.

The following constitutes the revised development schedule:

LAND USE	WATERSET NORTH (Buildout: 12/31/13)	WATERSET SOUTH (Buildout: 12/31/23)	TOTAL
Residential (Units)	1,005	5,423	6,428
Single-Family Detached	1,005	3,065	4,070
Single-Family Attached	0	991	991
Multi-Family	0	1,367	1,367
Commercial (Sq. Ft.)	0	348,480	348,480
Office (Sq. Ft.)	0	108,900	108,900
Schools (#)	0	2	2
Elementary	0	1	1
Middle	0	1	1
Regional Sport Complex (Acres)	0	80	80
Parks	0	46	46

In lieu of preparing a formal Annual Report, the Developer submitted a correspondence dated April 17, 2012 indicating that “no additional development activity pursuant to the Development Order has occurred since submission of the last Annual Report” but optimistically identified that “we anticipate that development activity will commence in the 2012-13 reporting year and that a full report will be submitted by April 30, 2013.” Submittal of such correspondence in lieu of a formal Annual Report is authorized under Subsection 380.06(18), F.S. Therefore, the development and compliance representations made below have not been updated and would continue to be identical to that last provided.

PROJECT STATUS

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

Cumulative Development: As indicated in prior Annual Reports associated with the project’s former designation as DRI #207, cumulative development is/was limited to the construction of entryway improvements and roadway improvements associated with the 30th Street extension.

Projected Development: no specific development activity has been identified.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. Condition D.2.b. specifies the roadway improvements required of the Developer prior to the earlier of (1) issuance of building permits for 2,800 residential units within Waterset South or the equivalent thereof based on ITE PM peak hour trip generation rates; or (2) December 31, 2019.

2. Condition D.2.d. identifies additional roadway improvements that are required by the Developer and the timeline for completion thereof. Construction of these improvements shall be initiated upon the issuance of building permits for the 1,200th, 2,800th, and 3,200th residential unit (or equivalent) within Waterset South. A timeline for completion of the Waterset South intersection improvements has been established for the necessary turn lanes and signalization in Condition D.2.e.
3. The Waterset North Intersection Improvement (i.e. Big Bend Drive @ Waterset Drive) shall be completed prior to development of more than 22 units in Waterset North as specified in Condition D.3.
4. In accordance with Condition D.4.d., an annual traffic monitoring program shall commence with completion of 1,000 dwelling units and continued until buildout. The monitoring shall demonstrate that the project is not generating in excess of 5,534 net external P.M. peak hour trips, 708 pass-by trips and 306 internal trips for a total of 6,548 trips within Waterset South **and** 766 net external P.M. peak hour trips, 0 pass-by trips and 38 internal trips for a total of 804 trips within Waterset North.
5. All mitigation areas and littoral shelves shall be monitored quarterly for a period of one year and semi-annually for the next three years as required by Condition D.5.e. Monitoring shall include species diversity composition, spreading (regeneration) and exotic species encroachment. Additional planting shall be required to maintain an 85 percent survival of planted species at the end of the three-year monitoring period. Monitoring of wetlands and wetlands hydroperiods shall be additionally performed by the Developer and a report thereof, including any significant adverse alterations to wetlands hydroperiods, shall be part of the annual report, as stated in Condition D.3.f.
6. Condition D.5.h. obligates the Developer to submit a *Wetland/Lake Management Plan* to TBRPC for review and to Hillsborough County, DEP and SWFWMD for approval prior to development approval for each increment or phase. The plan shall address but not be limited to, wetlands to be preserved, proposed wetland/lake alteration, control of exotic species, mitigation of lost wetlands, control of on-site water quality, and methods for wetland restoration/enhancement.
7. The Developer shall submit the following prior to the first construction plan approval:
 - corresponding transit amenities [Condition D.4.f.];
 - a *Comprehensive Emergency Management Plan* [Condition D.6.a.];
 - a \$224,718 shelter mitigation fee or alternative mitigation acceptable to the Hillsborough County Office of Emergency Management [Condition D.6.e.];
 - a *Potable Water and Non-Potable Water Use Plan* [Condition D.11.j.];
 - a *Surface and Groundwater Monitoring Plan* [Condition D.11.j.(ii)]; and
 - a *Master Stormwater Management Plan* [Condition D.14.e.].
8. The Developer has indicated that seven nest boxes were installed in the specified locations with the intention of maintaining and enhancing the breeding population of the Southeastern American Kestrels on site. Such installation allegedly occurred on December 10, 2007 in accordance with prior Condition D.7.d. (current Condition D.9.d.).
9. The Developer has previously submitted the *Upland Management Plan* in conjunction with prior Condition D.7.f. (current Condition D.9.f.)

10. Condition D.14.g. acknowledges that the Developer shall hire a licensed engineer to conduct annual inspections of the stormwater management systems on the project site to ensure that the system is being properly maintained in keeping with its design, and is capable of accomplishing the level of stormwater storage and treatment for which it was designed and intended. Such inspection results shall be included in each annual report.
11. Upon receipt of request from the School Board and Hillsborough County Fire Rescue, respectively, the Developer shall convey: two 15-acre school sites [Condition D.15.]; and a minimum of 1.2 acres for construction of a future fire station facility [Condition D.16.c.].

DEVELOPER OF RECORD

The following parties remain jointly responsible for adhering to the conditions of the Development Order:

NNP Southbend II LLC 1137 Marbella Plaza Drive Tampa, FL 33619	Property Reserve, Inc. 150 East Social Hall Ave., Suite 550 Salt Lake City, UT 84111
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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.