



ARS

Annual Report Summary

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DRI #108 - HIDDEN RIVER CORPORATE PARK CITY OF TAMPA RY 2011-12

On August 8, 1985, the Tampa City Council granted the initial Development Order (Ordinance No. 8969-A) to Hidden River Properties, Inc. for a 476-acre, three phase, multi-use development located at the northwest quadrant of the Interstate 75/Fletcher Avenue interchange.

The Development Order has been amended a total of seven times, the latest occurring on February 10, 2005 (Ordinance 2005-44). The amendments have: consolidated the first two phases (currently referred to as “Revised Phase 1”); cumulatively extended the Revised Phase 1 buildout date by a period of 19 years and the Development Order expiration date by a period of 15+ years; and modified the Land Use Equivalency Matrix to allow a maximum of 600 multi-family residential units. The buildout and Development Order expiration dates have subsequently been extended by a cumulative seven year period to account for 2007 & 2011 legislative revisions to Subsection 380.06(19)(c)2., F.S. The project buildout date is now December 31, 2017 and the Development Order expiration date has been extended to December 31, 2022.

The following summarizes the approved/revised phasing schedule:

PHASE	BUILDOUT	OFFICE (Sq. Ft.)	RETAIL (Sq. Ft.)	HOTEL (Rooms)	RESIDENTIAL (MF Units)
Revised Phase 1	12/31/2017	2,972,996 ¹	145,000	750	96 ¹
Revised Phase 2 ²	TBD	1,200,000 ²	0	0	0
TOTAL		4,172,996²	145,000	750	96

1. Entitlements are reflective of Land Use Equivalency Matrix conversions dated November 14, 2007 & August 31, 2009. In each instance, 13,502 sq. ft. of Office was converted for 48 Multi-Family Residential units.
2. Specific approval of Revised Phase 2 is contingent upon further transportation analysis in conjunction with Section 380.06, F.S.

PROJECT STATUS

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

Cumulative Development: a total of 1,147,957 sq. ft. of office space, 11,490 sq. ft. of retail space, 301 hotel rooms and 96 multi-family residential units have all been completed to date.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has submitted the results of annual assessments of “hourly traffic counts for a 24-hour period taken at all established access points from public right-of-way to the development site,” consistent with Condition 4.B.6. The monitoring, conducted on June 22-24, 2012, indicated that the project is generating 1,503 of the approved 2,429 external p.m. peak hour trips (61.88%).
2. Condition 4.D.(1) requires the developer to submit a *Transportation Systems Management Plan* prior to issuance of construction permits for development associated with Revised Phase 2. This requirement is obviously not applicable at this time considering Phase 2 remains only conceptually-approved.
3. The Developer has indicated that all four transportation requirements, identified as Conditions 3.H.(i)(1) - (4) of Ordinance No. 2005-4, have been completed to the acceptance of Hillsborough County and the City of Tampa, as may have been applicable. This includes the prior payment of \$200,000 to the City of Tampa for Cross Creek Boulevard intersection improvements made on August 11, 2006.
4. After 125 SB Left-Turn trips in the PM peak-hour (Outbound) or 200 EB left-turn trips in the AM peak-hour (Inbound) are observed at the Fletcher Ave./Hidden River Pkwy. intersection through monitoring, the Developer shall conduct a traffic signal warrant study. If the Study reveals the need, the following four transportation improvements shall be completed at the Developer’s expense, in accordance with Conditions 3.(D)(c)(ii)(1) - (4) [of Ordinance No. 2005-4]:
 - EB Left-Turn lane and restripe for dual EB Left-Turn lanes at Hidden River Pkwy./Fletcher Ave. intersection;
 - SB Left-Turn lane at Hidden River Pkwy./Fletcher Ave. intersection, which could be accomplished through restriping;
 - Westbound Through lane from SB I-75 On-Ramp to Hidden River Parkway, yielding a continuous Right-Turn Lane; and
 - Provide signalization for new and additional turning movements.

The Developer has reported that the current traffic monitoring reflects only 36 EB Left Turns (Outbound) during the PM peak hour and 123 SB Left-Turns (Inbound) during the AM peak hour at the Fletcher Ave./Hidden River Pkwy. intersection, negating the need for a traffic signal warrant study at this time.

5. Prior to the issuance of COs for any project with direct access to Parkedge Drive, following its connection to Hidden River Parkway, the Developer shall complete the following two transportation requirements identified as Conditions 3.(D)(c)(iii)(1)-(2) [of Ordinance No. 2005-4].
 - Construct SB Left-Turn lane on Parkedge Drive at the Parkedge Drive/Fletcher Ave. intersection. Improvement could be accommodated through restriping; and
 - Construct additional EB Left-Turn lane on Parkedge Drive at the Parkedge Drive/Fletcher Ave. intersection if the intersection is signalized. Improvement could be accommodated through restriping.

The Developer has affirmed that the first improvement was previously satisfied through restriping but the second improvement is not applicable at this point since “*this intersection does not require signalization as of this reporting date.*”

6. If 125 SB Left-Turns (Outbound) trips in the PM peak-hour or 200 EB Left Turns (Inbound) in the AM peak-hour are observed at the Fletcher Ave./Parkedge Drive intersection through monitoring, the Developer shall conduct a traffic signal warrant study. If the study finds the need for a signal, the signal shall be installed and the following improvement shall be constructed, as identified in Condition 3.(D)(c)(iii)(3) [of Ordinance No. 2005-4]:

- Add a third WB Through/Right-Turn lane from the I-75 ramp to the Fletcher Ave./Parkedge Drive intersection.

The Developer has reported that the current traffic monitoring reflects only 75 SB Left Turns during the PM peak hour and 85 EB Left-Turns during the AM peak hour at the Fletcher Ave./Parkedge Drive intersection, negating the need for a traffic signal warrant study at this time.

7. The Developer has affirmed that a \$49,000 payment to the Florida Department of Transportation for I-75 ramp signalization was provided on December 28, 2006 in accordance with Condition 3.(D)(c)(iv) [of Ordinance No. 2005-4].

DEVELOPER OF RECORD

Crescent Resources, LLC, 203 W. Verne Street, Tampa, FL 33606 is the entity 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. The City of Tampa is responsible for ensuring compliance with the terms and conditions of the Development Order.