



ARS

Annual Report Summary

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DRI #123 - BAY AREA OUTLET MALL CITY OF LARGO RY 2011-12

On April 8, 1986, Pinellas County granted a Development Order (Resolution No. 86-155) to Kraft Entities Incorporated (the original developer) for a 34-acre retail mall facility located at the southeast corner of the U.S. 19/Roosevelt Boulevard (S.R. 686) intersection in unincorporated Pinellas County. The site has subsequently changed ownership several times.

On January 19, 1999, the City of Largo annexed the Mall site into the City of Largo through adoption of Ordinance No. 99-29. As required by Subsection 380.06(15)(h), F.S., this Ordinance incorporated all previous rights and obligations specified in the prior (Pinellas County) Development Order.

The Development Order has been amended seven times, most recently on January 3, 2012 (Ordinance No. 2012-22). The amendments have cumulatively: modified the amount of Retail development; acknowledged that no further transportation mitigation will be required other than the payment of Phase II impact fees; added Office and Residential (Condominiums) as approved project uses as well as Apartments in lieu of Condominiums; consolidated the former multiple project phases into a single phase; established and modified a Land Use Equivalency Matrix between project uses; modified the Master Development Plan to relocate the proposed Transit facility within the site; removed reference to two "Service Drives" while retaining identical access points; modified the second to northernmost access drive from "right-in/right-out only" to "right-in" only; and granted extensions of the buildout and Development Order expiration dates. Inclusive of extensions associated with SB360 (i.e. two years) & HB7207 (i.e. four years) and three Executive Orders (i.e. Nos. 11-128, 11-172 and 11-202) signed into law by the Governor during 2011 (i.e. 306 days), the revised buildout and Development Order expiration dates are now reflected as November 6, 2017.

The following constitutes the approved redevelopment activities and schedule, inclusive of development which remained:

BUILDOUT DATE	RETAIL (Sq. Ft.)	OFFICE (Sq. Ft.)	RESIDENTIAL (Condominium Units #)
November 6, 2017*	646,460	30,000	258

* - The project buildout date was further extended by six years (i.e. two years in accordance with SB 360, four years in accordance with HB 7207 plus 306 days to account for three Executive Orders signed into law by the Governor during 2011).

PROJECT STATUS

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

Cumulative Development: The majority of the prior project (276,650 sq. ft. Outlet Mall portion) was demolished in 2007 with the intention of redevelopment. Remaining (and existing) development consists of four outparcels totaling 72,460 sq. ft. of Retail (i.e. 46,796 sq. ft. furniture store, 12,250 sq. ft. of retail shops, and 5,424 sq. ft. and 7,990 sq. ft. restaurants).

Projected Development: no contemplated development activity has been identified.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. As mandated by Conditions 3.2.5. & 3.2.6. (of Ordinance No. 2008-14), the Developer shall conduct annual P.M. peak hour traffic counts of all project driveways to ensure that 2,227 vehicles per hour (i.e. 1,046 Inbound/1,181 Outbound) are not surpassed. Such monitoring shall be initiated upon completion of 50% of the project (or the equivalent) with results submitted with all subsequent Annual Reports. This requirement is not applicable at this time.
2. Per revised Condition IV.D. (aka Section 3.5 of Ordinance No. 2008-14), the Developer shall select and complete one of the following mitigation options prior to completion of 50% of site development activities exclusive of Outparcels:
 - assist on the construction of an on-site, mid-county, mass transit transfer facility with details and specifics mutually agreeable to the Pinellas Suncoast Transit Authority and the City of Largo; or
 - payment of a \$9,017,993 proportionate share payment associated with additional project entitlements.
3. In the event the Residential units are constructed, Condition IV.E. (aka Section 3.6 of Ordinance No. 2008-14) requires the school impacts to be mitigated through participation in any Pinellas County School Board uniformly applied mitigation program. Likewise, parkland impacts shall be mitigated in accordance with the Largo Land Development Code.

DEVELOPER OF RECORD

KB Crossroads LLC, Attention: Mr. Robert Schmidt, 2226 State Road 580, Clearwater, FL 33763-1126 is the entity responsible for ensuring compliance with the Development Order.

DEVELOPMENT ORDER COMPLIANCE

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