



ARS

Annual Report Summary

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DRI #148 - PAVILION HILLSBOROUGH COUNTY RY 2011-12

On July 11, 1989, Hillsborough County granted a Development Order (Resolution No. R89-0184) to Folsom Investments, Inc. for a 245-acre, multi-use development located southwest of the U.S. 301/Causeway Boulevard intersection. The project had originally received conceptual approval for 3.55 million square feet (sq. ft.) of office space, 1.065 million sq. ft. of commercial space, 1.1 million sq. ft. of research/ corporate park (light industrial) space, a 350-room hotel and approximately 21,985 parking spaces.

The Development Order has been amended a total of six times, the latest occurring on January 24, 2006 (Resolution No. R06-016). The amendments have cumulatively: combined the project into a single phase with a significant reduction and modification of approved development; extended the project buildout by a cumulative period of ten years, 11 months and 30 days; added Office as a recognized project use; removed the traffic count, hydroperiod monitoring of wetlands, hurricane evacuation plan, and energy-conservation reporting requirements (Conditions IV.B.1, IV.F.2.a(2), IV.I.1, and IV.J.1, respectively); authorized an extension for the completion date for the Falkenburg Road improvement; and various Master Development Plan modifications. The Development Order jointly expires on December 30, 2016.

PROJECT STATUS

The following serves as a revised listing of approved development parameters:

PROJECT BUILDOUT	RESIDENTIAL (Units)		RETAIL (Sq. Ft.)	OFFICE (Sq. Ft.)
	Single-Family	Multi-Family		
December 30, 2016*	512	604	150,000	140,000

* - The project buildout date is reflective of a two-year extension granted in accordance with 2009 (i.e. SB 360) & 2011 (i.e. HB 7207) legislation.

Development this Reporting Year: development of 62,840 sq. ft. of Retail was completed.

Cumulative Development: to date, the developer has completed all 512 single-family and 604 multi-family residential units. The aforementioned 62,840 sq. ft. of Retail is the only non-residential portion of the project to be initiated and/or completed.

Projected Development: anticipated development activity has not been identified for RY 2012-13.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The Developer previously acknowledged completion of the Falkenburg Road extension between U.S. 301 and Brooker Road [Condition IV.B.3.c.(1)] and the interior two lanes of Falkenburg Road from the project's southern property boundary to the entrance of the southern-most residential pod [Condition IV.B.3.c.(7)]. These improvements were subsequently accepted by Hillsborough County.
2. Revised Condition IV.F.2.a.(5). required mitigated wetlands and littoral shelves to be monitored semi-annually for a period of three years to ensure an 85 percent survival rate for planted species. The Developer previously acknowledged that this monitoring provision was completed with the submittal of the results from the 1998-2000 monitoring events.

DEVELOPER OF RECORD

Brandon Pavilion 1 Ltd. & Brandon Pavilion 2 Ltd., Attention: Mr. Jonathan Raiffe, 1400 NW 107th Avenue, Floor 5, Doral, FL 33172-2746 are the entities 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.