



ARS

Annual Report Summary

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DRI #151 - CROSTOWN CENTER HILLSBOROUGH COUNTY RY 2011-12

On August 31, 1987, Hillsborough County granted a Development Order (Resolution R87-0268) to Hooker/Barnes, a Georgia Joint Venture, for a two-phase, 199-acre, multi-use development located east of U.S. 301, north of the Crosstown Expressway and west of Falkenburg Road and Interstate 75 in central Hillsborough County.

The Development Order has been amended a total of seven times, most recently on June 7, 2011 (Resolution No. R11-051). The amendments have cumulatively: added a 59.4-acre parcel; consolidated the project into a single phase; established and modified a Land Use Equivalency Matrix (LUEM), authorized two new potential project uses - Light Industrial (to a maximum of 1.7 million sq. ft.) and Multi-Family (to a maximum of 1,097 units); formally changed the name of the project; extended the required completion date for the Falkenburg Road and U.S. 301 improvements; extended the buildout and the Development Order expiration dates; re-established a phasing schedule and identified development entitlements which are subject to further analysis prior to specific approval; and recognized prior exchanges of land uses facilitated through the LUEM. Provisions of HB 7207 have subsequently extended the buildout dates (to December 31, 2018) and Development Order expiration date (to December 31, 2023) by additional four year periods.

The revised development scenario is as follows:

PHASE	BUILDOUT	OFFICE (Sq. Ft.)	RETAIL (Sq. Ft.)	HOTEL (Rooms)	RESIDENTIAL (MF Units)
1	December 31, 2018	949,302 ²	0	200 ²	1,097 ²
2 ¹	December 31, 2018	550,000	345,000	0	0
TOTAL→		1,499,302	345,000	200²	1,097²

1. Reanalysis of mitigation will be a pre-requisite for specific Phase 2 approval.
2. Entitlements are reflective of a Land Use Equivalency Matrix conversion request dated September 17, 2012 in which 100 Hotel rooms and 50,698 sq. ft. of Phase 1 Office space was converted for 244 additional Multi-Family units (for a total of 1,097), also within Phase 1.

PROJECT STATUS

Development this Reporting Year: it appears that development of a 344-unit apartment complex to be known as “Circle at Crosstown” was been initiated.

Cumulative Development: a total of 753 multi-family residential units (453-unit *Crosswynde Condominiums* & 300-unit *Oaks at Crosstown*) and 204,000 sq. ft. of Office development (140,000 sq. ft. *Grow Financial* & 64,000 sq. ft. *Lifelink Foundation*) have been completed.

Projected Development: no specific development activity has been identified for the next reporting period. However, continuance and/or completion of the above-referenced apartment units would be anticipated.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer previously acknowledged that the Falkenburg Road extension between the Lee Roy Selmon Expressway and Palm River Road has previously been completed in accordance with Condition IV.B.1.
2. Condition V.B.2. obligates the developer to conduct annual traffic counts of the project driveways upon the issuance of Certificates of Occupancy for 400,000 sq. ft. of retail space or the equivalent (i.e. 1,610 trips). Once initiated, such monitoring shall continue through project buildout. A correspondence accompanying the Annual Report, dated September 6, 2012 from Mr. George Deakin, indicated that *“the actual 2012 Crosstown Center DRI trip generation (tabulated from the DRI project driveways in and out volumes) is 627 PM peak hour trips. The trip generation for the existing DRI development [i.e. 204,000 sq. ft. of Office and 753 Multi-Family units] is only 38.9 percent [627/1,610=38.9%] of the threshold trip generation.”* Preliminary PM Peak-Hour traffic count data collected on June 25, 2012 was utilized as the basis to substantiate this determination. The following traffic volumes were recorded at the project intersections between 5:00-6:00 p.m. of the traffic monitoring event: Delaney Creek Blvd./U.S. 301 intersection (**229 trips**); Delaney Lake Drive/Falkenburg Road intersection (**163 trips**); and Delaney Creek Blvd./Falkenburg Road intersection (**235 trips**), and sum to the acknowledged 627 trips. While no development was completed or additionally occupied during the reporting period, it is noteworthy that the preliminary traffic counts of the specified intersections decreased from 730 to 627 between the 2010-11 and 2011-12 reporting years.

DEVELOPER OF RECORD

Crosstown Owner LLC, c/o Kyle S. Burd, Parkway Properties, 5405 Cypress Center Drive, Suite 240, Tampa, FL 33609 has been identified as 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. The “Developer of Record” (identified above) has been recognized for informational purposes only. It is hereby stated that formal change(s) to the Master Developer can only be accommodated in accordance with provisions outlined in Subsection 380.06(19)(e)2., F.S. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.