



ARS

Annual Report Summary

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DRI #266 - WATERSET (F/K/A WOLF CREEK BRANCH S/D) HILLSBOROUGH COUNTY RY 2012-13

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 Waterset South (formerly known as "Wolf Creek Branch S/D") portion of the project and the Development Order expiration date by five-year periods. This particular extension did not apply to the "Waterset North" since that portion of the project had inherited the development schedule previously assigned to a portion of the Southbend DRI (#145).

The buildout and Development Order expiration dates were subsequently extended by an additional five years and 120 days in association with 2011 legislation (HB7207) and Executive Orders enacted by the Governor during 2012. The Development Order associated with Waterset North and Waterset South portions of the project expire on April 28, 2021 and April 30, 2036, respectively. 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: 4/30/2019)	WATERSET SOUTH (Buildout: 4/28/2029)	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

PROJECT STATUS

Development this Reporting Year: 32 Single-Family Detached units (inclusive of 10 model homes) and a 6,195 sq. ft. Day Care facility [a Commercial use] were constructed within Waterset North. While Commercial uses are not presently approved within Waterset North portion of the project, the pending NOPC will address the presence of the Day Care facility and perhaps other Commercial uses.

Cumulative Development: In addition to the above-noted development which occurred during RY 2012-13, development of site infrastructure had previously been initiated as identified in prior Annual Report Summaries prepared in association with the project's former designation as Wolf Creek Branch (DRI#207).

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 1,201st, 2,801st, and 3,201st residential unit (or equivalent) within Waterset South. A timeline for completion of the Waterset South intersection improvements (i.e. necessary turn lanes and signalization) has also been established as identified in Condition D.2.e.

3. The Developer has indicated that the Waterset North intersection improvement (i.e. Big Bend Drive @ Waterset Drive) was completed in accordance with Condition D.3. The associated intersection signalization has commenced with an anticipated completion date of September 2013.
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 exceeding the 5,534 net external P.M. peak hour trips, 708 pass-by trips and 306 internal trips for a total of 6,548 trips approved within Waterset South **and** the 766 net external P.M. peak hour trips, 0 pass-by trips and 38 internal trips for a total of 804 trips approved 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. In this regard, the Developer has reported that “*Phase 1 mitigation areas were modified during this reporting year and monitoring will commence during the next reporting year.*”
6. The Developer indicated their continued consistency with Condition D.5.h. which requires submittal of a *Wetland/Lake Management Plan* to TBRPC for review and to Hillsborough County, FDEP 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 indicated that an *Upland Management Plan* [Condition D.9.f.], a *Potable Water and Non-Potable Water Use Plan* [Condition D.11.j.] and a *Master Stormwater Management Plan* [Condition D.14.e.] were all submitted in February 2008 or prior.
8. The Developer submitted the quarterly Surface and Groundwater monitoring results on CD Rom with the RY 2012-13 Annual Report, in accordance with Condition D.14.b. However, it was noted that samples could not be collected in February or April 2013 for analyses since only a minimal amount of rainfall occurred and the resulting discharge was “not sufficient.”
9. Consistent with Condition D.4.f., the Developer reportedly meets with HART officials “at each phase” to discuss transit amenities.
10. In accordance with Condition D.6.a., the Developer submitted a *Comprehensive Emergency Management Plan* in March 2012. As obligated by Condition D.6.e., the Developer anticipates providing the payment of \$224,718 shelter mitigation fee (or alternative mitigation acceptable to the Hillsborough County OEM) prior to construction plan approval of Residential development within Waterset South.

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 777 S. Harbour Island Blvd., Suite 320 Tampa, FL 33602	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.