



ARS

Annual Report Summary

4000 Gateway Centre Boulevard, Suite 100, Pinellas Park, FL 33782
 Phone (727) 570-5151 / FAX (727) 570-5118
 www.tbrpc.org

DRI #92 - PARK PLACE CITY OF CLEARWATER RYs 2011-13

On September 1, 1983, the City of Clearwater granted a Development Order (Ordinance No. 3205-83) to Metro Development Corporation for a 99.1-acre commercial and office development located at the northeast corner of the S.R. 60/U.S. 19 intersection. The project was originally approved to contain 1,500,000 square feet (sq. ft.) of office space and 460,000 sq. ft. of retail space.

The Development Order has subsequently been amended six times, most recently on January 14, 2010 (Ordinance No. 8128-10). The amendments have cumulatively: modified the development parameters; authorized multi-family and hotel as approved uses; consolidated the entire project into a single phase; established and modified a land use equivalency matrix for various parcels; extended the project buildout date by cumulative period of 26 years (to December 31, 2008) inclusive of the phasing consolidation; authorized potential conversion of Retail to Office on Parcel #7; modified Map H to reflect potential Office use on Parcel #7; and added 10,700 sq. ft. of Retail on Parcel #9. The Development Order expiration and project buildout dates were dually extended by two additional years in association with 2009 legislation (i.e. SB 1752), each to December 31, 2013.

The approved plan of development is as follows:

PROJECT BUILDOUT	OFFICE (Sq. Ft.)	INDUSTRIAL (Sq. Ft.)	RETAIL (Sq. Ft.)	RESIDENTIAL (M.F. Units)
December 31, 2013	422,939*	100,000	91,320	498*

* Recognized entitlements (above) are reflective of a October 4, 2011 in which 45,000 sq. ft. of Office was converted for 108 Multi-Family units (apartments) on Lot 6.

PROJECT STATUS

Development this Reporting Year: 108 Multi-Family (Apartment) units were constructed on Lot 6 and a Señor Locos restaurant was converted to a Carrabbas restaurant on Lot 10B during the reporting period.

Cumulative Development: the developer has completed 355,591 sq. ft. of Office space, 100,000 sq. ft. of Light Industrial space, 86,754 sq. ft. of Retail space and 498 Multi-Family Residential units.

Projected Development: no specific development activity has been identified for the next reporting period although only 4,566 sq. ft. of Retail and 67,348 sq. ft. of Office remain to be developed.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has identified continued compliance with mass transit requirements, including the construction of bus shelters on Park Place Boulevard (Condition 4.CC.) and stormwater runoff disposal (Condition 4.L.). The Developer has asserted that their proportionate share has been previously paid and that the project's transportation mitigation obligations/requirements have been fully satisfied in accordance with Conditions 4.E., 4.G. and 4.Z.

2. The developer has provided the City with a ten-foot easement for pedestrian ingress/egress in accordance with Condition 4.EE. The sidewalk has since been constructed.
3. The developer continues to indicate that the Park Place Boulevard road improvement, illustrated as Parcel “A” (“Exhibit B”/Ordinance 5722-95), has been completed in accordance with Condition 4.N.2.
4. Pursuant to Stipulation 5.A. of the Development Order and Section 380.06(18), F.S., the Park Place annual reports are required to be submitted on “*on the anniversary of the effective date of this Development Order [i.e. September 1st] until and including such time as all terms and conditions of this Order are satisfied or same has expired by its term, whichever is earlier.*” In this regard, it is hereby acknowledged that the Annual Report, which was due on September 1, 2012 (for RY 2011-12) was never submitted. Rather, a multi-year report spanning the period of RYs 2011-13 was submitted on September 13, 2013.

DEVELOPERS OF RECORD

A listing of the DRI property owners (by parcel) is provided in the table below. This Table has been updated based on best available information. Each of these property owners is responsible for fulfilling the obligations within the DRI. Mid-Pinellas Office Park, Inc., 4500 140th Avenue North, Suite 101, Clearwater, FL 33762 prepared and provided the annual report.

DEVELOPMENT ORDER COMPLIANCE

The project appears to be proceeding in a manner consistent with the Development Order with the exception of the issue identified as *Summary of Development Order Condition #4*, above. While the above-noted Developer has been identified for preparation of this Report, please note that formal changes to the Master Developer can only be accommodated through the provisions cited in Subsection 380.06(19)(e)2.a., F.S. The City of Clearwater is responsible for ensuring compliance with the terms and conditions of the Development Order.

PAR-CEL	PARCEL NUMBER	ENTITLEMENTS	PROPERTY OWNER
1 (South)	17-29-16-85546-000-0010	100,000 - Industrial	Bausch & Lomb, 21 Park Place Blvd., Clearwater, FL 33759
1 (North)	17-29-16-85546-000-0010	118,300 - Office	Offices at Park Place LLC, 4500 140 th Avenue North, Suite 101, Clearwater, FL 33762
2 3	17-29-16-85546-000-0020, 17-29-16-85546-000-0030	156 MF Res. Units 234 MF Res. Units	Standard Grand Reserve LLC, 488 E. Santa Clara Street, Suite 304, Arcadia, CA 91066
4	17-29-16-00000-230-0130	101,900 - Office*	Park Place Land Ltd., c/o Carmel Commercial Group, 2 Alhambra, #101, Coral Gables, FL 33134
5 7	17-29-16-00000-240-0600 17-29-16-00000-230-1100	120,560 - Office 55,278 - Retail**	Glenborough Park Place LLC, Property Tax Department, Post Office Box A3879, Chicago, IL 60690
6	17-29-16-00000-240-0400	108 MF Res. Units***	Lakeside Apartments LLC, 477 S. Rosemary Avenue, #101, West Palm Beach, FL 33401
8	17-29-16-00000-230-0100	82,179 - Office	Highwoods/Florida Holdings, 3100 Smoketree Ct., Suite 600, Raleigh, NC 27604
9	17-29-16-59392-001-0010	10,200 - Retail/ Restaurant	KB Investment Holdings Ltd., c/o Boulder Venture, 2226 S.R. 580, Clearwater, FL 33763

PAR-CEL	PARCEL NUMBER	ENTITLEMENTS	PROPERTY OWNER
10A 10B 11C 11D 11E	17-29-16-66373-000-0010, 17-29-16-66373-000-0020, 17-29-16-66373-000-0030, 17-29-16-66373-000-0040, 17-29-16-66373-000-0050	11,303 sq. ft. Restaurant on Lots 10A & 10B; and 14,539 sq. ft. of Retail/ Restaurant on Lots 11C, 11D & 11E.	Clant Inc., Post Office Box 290727, Port Orange, FL 32129

NOTES:

- * Ordinance No. 6107-96 authorized potential conversion of Retail to Office (maximum of 130,505 sq. ft.) OR Office or Retail to Hotel (maximum of 224 rooms) on Lot 4 at pre-determined ratios [i.e. 1K Retail = 2.875K Office, 1K Retail = 11.96 Hotel Rooms, & 1K Office = 4.16 Hotel Rooms].
- ** Ordinance No. 8128-10 authorized potential conversion of Retail to Office (maximum of 135,376 sq. ft.) on Lot 7. at pre-determined ratios [i.e. 1K Retail = 2.449K Office].
- *** Ordinance No. 6678-01 authorized potential conversion of Office to Hotel (maximum of 185 rooms) and/or Multi-Family (maximum of 111 units) on Lot 6 at pre-determined ratios [i.e. 1K Office = 2.40 MF units or 1K Office = 2.44 Hotel rooms].