



ARS

Annual Report Summary

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DRI #140 - TAMPA TRIANGLE HILLSBOROUGH COUNTY RYs 2011-14

On September 22, 1987, Hillsborough County granted a Development Order (Resolution No. R87-0319) to Tampa Triangle Joint Venture for a single-phase, 120.8-acre, multi-use development located southeast of the Causeway Boulevard (Lumsden Road)/U.S. 301 intersection in Hillsborough County.

The Development Order has been amended a total of nine times, most recently on March 24, 2009 (Resolution No. R09-037). The amendments have cumulatively authorized: construction of 240 multi-family residential units in exchange for a corresponding reduction in office and service center space (Resolution No. R90-0032); extensions for the project buildout and the Development Order expiration dates (to December 31, 2011); extended the completion date for the required improvement (to June 1, 1999); modified the development plan; added 12 acres of land; authorized multi-family residential on Parcel "E"; updated the Land Use Equivalency Matrix to recognize revised conversion formulas based on newer transportation modeling rates; changed the Developer of Record from Tampa Triangle Joint Venture to Liberty Property Limited Partnership; and authorized relocation of an internal driveway to Parcel E (off Alonzo Drive). Subsequent extensions of the project buildout and Development Order expiration dates have been granted to account for 2009 legislation (i.e. SB 360/2 Years), 2011 legislation (i.e. establishment of Subsection 380.06(19)(c)2, F.S./4 years) plus three 2011 Executive Orders signed into law by Governor Scott (i.e. Nos. 11-128, 11-172 & 11-202). As a result of these extensions, the revised buildout and Development Order expiration dates are now jointly identified as November 5, 2018.

PROJECT STATUS

The revised development plan is as follows:

BUILDOUT	WAREHOUSE (Sq. Ft.)	OFFICE (Sq. Ft.)	RETAIL (Sq. Ft.)	RESIDENTIAL (Multi-Fam. #)
November 5, 2018	50,000	508,653*	24,750	930*

* - The above entitlements are reflective of a May 29, 2013 Land Use Equivalency Matrix request dated May 29, 2013, by Brickleyer Law Group, in which 161,116 sq. ft. of Office was exchanged for an additional 314 Multi-Family units.

Development this Reporting Year: a 310-unit apartment complex was reportedly completed.

Cumulative Development: 910 multi-family residential/apartment units and a 118,822 sq. ft. office building have been completed.

Projected Development: no development activity has been identified for the next reporting year.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The Developer has previously re-evaluated the transportation analysis prior to December 29, 2005, as required by Revised Condition IV.A.1. (Resolution No.01-042). The re-analysis was deemed acceptable to the FDOT and Hillsborough County Planning & Growth Management.
2. Per Condition IV.B.2., the Developer is required to initiate annual traffic monitoring upon the issuance of Certificates of Occupancy for 400,000 sq. ft. of Office (or the equivalent). The results of future traffic monitoring shall be included in all respective Annual Reports. Noting that 910 Multi-Family/Apartment units and 118,822 sq. ft. of Office has already been completed, this threshold may have been surpassed. This will need to be evaluated and/or verified by the Developer prior to the next reporting period and, if applicable, the traffic monitoring shall be initiated, with results submitted in conjunction with the next Annual Report.
3. The surface water management plan for the construction of drainage areas was completed to the acceptance of the Southwest Florida Water Management District on January 7, 1991, consistent with Condition IV.D.2. The Plan has since expired and the developer is currently modifying the Plan for future development in accordance with the SWFWMD and Hillsborough County standards and requirements.
4. In accordance with Stipulation III.K., which states in part that “*the Developer shall file an annual report... on the anniversary of the effective date [i.e. September 22nd]... until and including such time as all terms and conditions of this Amended and Restated Development Order are satisfied.*” In this regard, it is hereby acknowledged that the Annual Report, which was due on September 22, 2012 (for RY 2011-12), September 22, 2013 (for RY 2012-13) and September 22, 2014 (for RY 2013-14) were all submitted in the form of one unified Report delinquenty provided on February 23, 2015.

DEVELOPER OF RECORD

Liberty Property Trust, Attention: Mr. Joseph Johnston, 4631 Woodland Corporate Blvd., Suite 101, Tampa, FL 33614 is 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 with exception of *Summary of Development Order Condition #4*, above. Additionally, as indicated in *Summary of Development Order Condition #2*, above, the Developer shall additionally ensure that the transportation monitoring threshold has not been surpassed. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.