



BRS

Biennial Report Summary

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DRI #253 - THE GROVE AT WESLEY CHAPEL PASCO COUNTY RYs 2013-15

On March 22, 2005, Pasco County granted a Development Order (Resolution No. R05-156) to Oakley Groves, Inc. for a 120± acre, mixed-use development located along the western side of I-75, east of Oakley Boulevard and approximately one-third of a mile north of S.R. 54 in southern Pasco County.

The Development Order authorizes specific approval of the project with an established buildout date of May 10, 2010 and a corresponding Development Order expiration date of May 1, 2018.

The Development Order has been amended twice, most recently on February 10, 2009 (Resolution No. 09-116). The Amendments have cumulatively: authorized Movie Theatre and Hotel as approved uses at the expense of other project uses; deleted “Auto Mall” as a alternative project use; recognized new ownership (i.e. “Oakley Groves Development LLC”); recognized change of project name (to “the Grove at Wesley Chapel”); added four parcels (i.e. Parcel “E”/21.5 acres, Parcel “B”/25.86 acres, Parcel “C”/8.27 acres and Parcel “D”/6.69 acres) totaling 62.32 acres to the project; corresponding Master Development Plan modifications; and extended buildout by one year (to May 1, 2011) with no effect on the Development Order expiration date. The buildout date and Development Order expiration dates were subsequently extended by nine years, to March 3, 2021 and March 3, 2026 respectively, to reflect 2007, 2009 (i.e. SB 360) and 2011 (i.e. HB 7207) legislative revisions.

The revised project entitlements are as follows:

| PROJECT BUILDOUT | COMMERCIAL (Sq. Ft.) | MOVIE THEATRE (Seats) | RESIDENTIAL (M.F. Units) |
|------------------|-------------------------|-----------------------------|-----------------------------|
| March 3, 2021 | 789,295 | 2,738 | 300 |

PROJECT STATUS

Development this Reporting Year: 14,260 sq. ft. of Commercial.

Cumulative Development: 388,906 sq. ft. of Commercial and a 2,738-seat Movie Theatre have been completed. In addition, Dayflower Road and Gateway Boulevard have been constructed and the Oakley Boulevard improvements completed.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The *Groundwater Monitoring Plan* was previously approved by the County, FDEP, SWFWMD and

TBW in accordance with Condition 5.c.(5). The results of the subsequent May 5-6, 2015 monitoring event was provided on a CD-Rom as part of the RYs 2013-15 Biennial Report. Such monitoring shall continue to be provided as part of each Biennial Report through buildout.

2. The Developer has previously submitted the *Nuisance and Exotic Plant Management Plan* in accordance with Condition 5.g.(3).
3. The Developer has reportedly satisfied the transportation mitigation obligation through the proportionate share payment of \$5,086,477.00 to Pasco County on May 8, 2007. The payment was utilized to accelerate the widening of S.R. 54 from four to six lanes between I-75 and C.R. 581, a Pipeline Project identified in Exhibit F of the Development Order.
4. The Developer has asserted that “*all required access related improvements for each phase of development have been completed*” in accordance with Condition 5.l.(2) and the approved Roadway Master Plan.
5. The Developer has established a biennial monitoring program to provide external p.m. peak hour traffic counts of the project entrances in accordance with Conditions 5.m.(1) & (2). The monitoring results shall serve as verification that the project does not exceed the approved trips. The results of the March 26, 2015 monitoring event were included in the Biennial Report indicating that the project is generating 867 external PM Peak Hour trips (431 Inbound/436 Outbound) of the 2,589 approved for the project (i.e. 1,274 Inbound/1,315 Outbound).

DEVELOPER OF RECORD

Oakley Grove Development, LLC, c/o Mr. Robert Whitney, Sr. Vice President, Cornerstone Real Estate Advisers LLC, 150 S. Wacker Drive, Suite 350, Chicago, IL 60606 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. Pasco County is responsible for ensuring compliance with the terms and conditions of the Development Order.