Tampa Bay Regional Planning Council
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ARS

Annual Report Summary

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DRI #244 - CYPRESS CREEK
PASCO COUNTY
RY 2014-15

On June 18, 2002, Pasco County granted a Development Order (Resolution No. 02-181) to Skinner Bros. Realty Co. for a single-phase, 405-acre, multi-use development bound on the west by Interstate 75 and on the north by Cabbage Swamp and the Saddlebrook Village DRI. The project is west of C.R. 581 and north of Cypress Creek and the Northwood DRI in south central Pasco County.

The Development Order has been amended twice, most recently on May 12, 2009 (Resolution No. 09-205). The Amendments have cumulatively authorized the following modifications: extended the buildout date by a cumulative 13 years, 11 months and 15 days and the Development Order expiration date by a cumulative period of six years, six months and 13 days [inclusive of 2007 (i.e. revisions to Subsection 380.06(19)(c), F.S.) and 2011 legislation (i.e. HB 7207)]; authorized and subsequently retracted subphasing of the project; redesignated land uses assigned to Parcels 6, 8A & 13 on the Master Development Plan; recognized Hotel as an alternative use on Parcel 5, Office as an alternative use on Parcel 2; approved a stipulation recognizing the timing and donation of three parcels totaling 206.08± acres to Pasco County; and modified the transportation mitigation requirements resulting from the application of "Employment Center" credits. The Development Order expires on December 31, 2022.

The approved development plan consists of the following:

BUILDOUT DATE	RETAIL (Sq. Ft.)	OFFICE (Sq. Ft.)	RESID. (MF Units)	HOTEL (ROOMS)
December 15, 2020	718,205[1/2]	524,000[1]	464[1]	373[1]

1. Entitlements are reflective of a Land Use Equivalency Matrix conversion request dated March 3, 2014 in which 115,728 sq. ft. of Office, 150 Multi-Family units & 20 Hotel rooms were converted for an additional 52,070 sq. ft. of Commercial.
2. Commercial entitlements are inclusive of 10,145 sq. ft. of Day Care facility(ies).

PROJECT STATUS

Development this Reporting Year: Development of a 45,091 sq. ft. Mercedes dealership (Retail) was completed on the 5.51-acre Parcel 15 in April 2015. Construction was initiated on a 12,260 sq. ft. Buffalo Wild Wings restaurant on the 1.68-acre Parcel 11A and a 150,500 sq. ft. ice hockey facility on the combined 12.85-acre Parcels 2 & 3.

Cumulative Development: 420,013 sq. ft. of Commercial (inclusive of a 10,145 sq. ft. Day Care facility), 172,228 sq. ft. of Office, 94 Hotel rooms, and 464 Multi-Family Residential units have been completed. It is noteworthy that additional allocations of 297,060 sq. ft. of Retail and 94,001 sq. ft. of Office have been sold but are yet to be developed.

Projected Development: It is anticipated that the above-referenced *Buffalo Wild Wings* restaurant and ice hockey facility will be completed during the next reporting period, at minimum.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has identified the measures being taken to comply with SWFWMD's rules regarding the Northern Tampa Bay Water Use Caution Area, as required by Condition V.C.4.

2. Condition V.C.6. stipulates that if groundwater quality monitoring is required by the permitting agencies, the corresponding results shall be included in all respective Annual Reports through project buildout. The Developer continues to acknowledge that no such program is currently required.

3. Per Condition V.K.3., the Applicant/Developer or his designee shall advise businesses within the project of applicable statutes and regulations regarding hazardous waste and materials, including those listed in Rule 9J-2.044, F.A.C. The extent of compliance with this Condition shall be addressed in all future Annual Reports.

4. The Developer has acknowledged the prior payment of $5,052,646.00 to mitigate off-site transportation impacts in accordance with Conditions V.M.3.a.-b. Such payment satisfies the Developer's full proportionate share obligations. In addition, the Developer has indicated that all "Subphase A" and "Subphase B" improvements have now been completed.

5. The Applicant/Developer shall provide external p.m. peak hour counts and projected counts at all project entrances following the issuance of Certificates of Occupancy for 50 percent of the project. Such monitoring shall continue until project buildout and be included in all respective Annual Reports. Although nearing this threshold, this obligation is not required at this time.

6. It is understood that the ice hockey facility, once completed, will be considered a Retail facility in terms of land use assignment.

DEVELOPER OF RECORD

Skinner Bros. Realty Co., Attention: A. Chester Skinner III, 2963 Dupont Avenue, Suite 2, Jacksonville, FL 32217 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.