



ARS

Annual Report Summary

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DRI #140 - TAMPA TRIANGLE HILLSBOROUGH COUNTY RY 2014-15

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 the Governor (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.

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 Bricklemeyer Law Group, in which 161,116 sq. ft. of Office was exchanged for an additional 314 Multi-Family units.

PROJECT STATUS

In lieu of preparing a formal Annual Report, the Developer has submitted a correspondence (dated September 11, 2015) certifying that "no additional development pursuant to the Development Order has occurred since the submission of the previous annual report." Submittal of such correspondence in lieu of a Report is authorized under Subsection 380.06(18), F.S. Therefore, the following development and compliance representations have not been updated and would remain identical to those identified in TBRPC's last Annual Report Summary prepared for the project with the exception of removal of the reference to a multi-year Annual Report submittal.

Development this Reporting Year: no development activity occurred.

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 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) with results included in all respective Annual Reports. Noting that 910 Multi-Family/Apartment units and 118,822 sq. ft. of Office have already been completed, this threshold may have been surpassed and/or is approaching. 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 with the next and all subsequent Annual Reports.
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.

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. However, as indicated in *Summary of Development Order Condition #2*, above, the Developer shall ensure that the transportation monitoring initiation threshold has not been surpassed. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.