



ARS

Annual Report Summary

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DRI #151 - CROSSTOWN CENTER HILLSBOROUGH COUNTY RY 2014-15

On August 31, 1987, Hillsborough County granted a Development Order (Resolution R87-0268) to Hooker/Barnes, a Georgia Joint Venture, for a two-phase, 199-acre, multi-use development located east of U.S. 301, north of the Crosstown Expressway and west of Falkenburg Road and Interstate 75 in central Hillsborough County.

The Development Order has been amended eight times, most recently on November 12, 2013 (Resolution No. R13-174). The amendments have cumulatively: added a 59.4-acre parcel; modified the project's phasing schedule; established and modified a Land Use Equivalency Matrix (LUEM), authorized two new potential project uses - Light Industrial (to a maximum of 1.7 million sq. ft.) and Multi-Family (to a maximum of 1,097 units); formally changed the name of the project; extended the required completion date for select transportation improvements (i.e Falkenburg Road & U.S. 301); extended the buildout and the Development Order expiration dates; recognized that revised Phase 2 remains conceptually-approved; memorialize the four-year extension of the project buildout and Development Order expiration dates previously granted in accordance with HB 7207 (2011 legislation); formally recognized a 2012 Land Use Equivalency Matrix conversion in which 100 Hotel rooms and 50,698 sq. ft. of Office space were converted for 244 additional Multi-Family Residential units; and revisions to the transportation mitigation to coincide with the re-analysis of the transportation impacts; The Development Order expires on December 31, 2023.

The revised phasing schedule is as follows:

LAND USE	PHASE 1A (Buildout: 12/31/18)	PHASE 1B (Buildout: 12/31/18)	PHASE 2* (Buildout: 12/31/18)	TOTAL
Office (Sq. Ft.)	949,302	400,000	150,000	1,499,302
Retail (Sq. Ft.)	0	50,000	295,000	345,000
Hotel (Rooms)	200	0	0	200
MF Residential (Units)	1,097	0	0	1,097
Industrial (Sq. Ft.)	0	0	0	0

* Reanalysis of transportation impacts and incorporation of additional mitigation into the Development Order, as may be applicable, will be a pre-requisite for specific approval of Phase 2 entitlements.

PROJECT STATUS

Development this Reporting Year: limited to completion of the 258,490 sq. ft. U.S. Real Estate Office building and the corresponding 1,246-space parking garage.

Cumulative Development: a total of 1,097 multi-family residential units (453-unit *Crosswynde Condominiums*, 300-unit *Carlyle Apartments* & 344-unit *Crescent Crosstown apartment complex*) and 542,490 sq. ft. of Office development (140,000 sq. ft. *Grow Financial*, 144,000 sq. ft. *Lifelink Foundation* & 258,490 sq. ft. *U.S. Real Estate LP*) have been completed.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The Developer has acknowledged that the required Falkenburg Road extension between the Lee Roy Selmon Expressway and Palm River Road was completed.
2. The Developer has initiated the annual traffic monitoring program of the project driveways during RY 2014-15 in accordance with Condition V.B.2. The monitoring was conducted on June 22, 2015 and revealed that the project was generating 1,291 PM Peak Hour trips (i.e. 513 Inbound/778 Outbound), approximately 53.11% of the 2,431 trips (i.e. 779 Inbound/1,652 Outbound) approved for the project.

DEVELOPER OF RECORD

Crosstown Owner LLC, Attention: Kyle S. Burd, Parkway Properties, 5405 Cypress Center Drive, Suite 240, Tampa, FL 33609 has been identified as 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. The “Developer of Record” (identified above) has been recognized for informational purposes only. It is hereby stated that formal change(s) to the Master Developer can only be accommodated in accordance with provisions outlined in Subsection 380.06(19)(e)2., F.S. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.