



ARS

Annual Report Summary

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DRI #123 - BAY AREA OUTLET MALL CITY OF LARGO RYs 2014-16

On April 8, 1986, Pinellas County granted a Development Order (Resolution No. 86-155) to Kraft Entities Incorporated (the original developer) for a 34-acre retail mall facility located at the southeast corner of the U.S. 19/Roosevelt Boulevard (S.R. 686) intersection in unincorporated Pinellas County. The site has subsequently changed ownership several times.

On January 19, 1999, the City of Largo annexed the Mall site into the City of Largo through adoption of Ordinance No. 99-29. As required by Subsection 380.06(15)(h), F.S., this Ordinance incorporated all previous rights and obligations specified in the prior (Pinellas County) Development Order.

The Development Order has been amended seven times, most recently on January 3, 2012 (Ordinance No. 2012-22). The amendments have cumulatively: modified the amount of Retail development; acknowledged that no further transportation mitigation will be required other than the payment of Phase II impact fees; added Office and Residential (Condominiums) as approved project uses as well as Apartments in lieu of Condominiums; consolidated the former multiple project phases into a single phase; established and modified a Land Use Equivalency Matrix between project uses; modified the Master Development Plan to relocate the proposed Transit facility within the site; removed reference to two “Service Drives” while retaining identical access points; modified the second to northernmost access drive from “right-in/right-out only” to “right-in” only; and granted extensions of the buildout and Development Order expiration dates. Inclusive of extensions associated with SB360 (i.e. two years) & HB7207 (i.e. four years) and three Executive Orders (i.e. Nos. 11-128, 11-172 and 11-202) signed into law by the Governor during 2011 (i.e. 306 days), the revised buildout and Development Order expiration dates are now dually scheduled to expire on November 6, 2017.

Prior to redevelopment, the majority of the previously approved project (i.e. 276,650 sq. ft. Outlet Mall) was constructed shortly following approval of the Development Order in 1986 and several outparcels were subsequently developed. However, in 2007, the “Outlet Mall” was demolished in favor of a new concept of Retail development with a Residential component and limited Office entitlements. Several of the outparcels were additionally and subsequently demolished.

The following constitutes the approved redevelopment activities, inclusive of development which remained:

BUILDOUT DATE	RETAIL (Sq. Ft.)	OFFICE (Sq. Ft.)	RESIDENTIAL (Condominium Units #)
November 6, 2017*	646,460	30,000	258

* - The project buildout date was extended by six years (i.e. two years in accordance with SB 360 and four years in accordance with HB 7207) plus 306 days to account for three Executive Orders signed into law by the Governor during 2011).

PROJECT STATUS

Development this Reporting Year: Since preparation/submittal of the last Annual Report (i.e. for RY 2012-13), 130,821 sq. ft. of Retail (i.e. 120,851 sq. ft. *Walmart* “Supercenter”, 6,099 sq. ft. *Wawa* facility and a 3,871 sq. ft. *McDonalds* restaurant) and 342 Multi-Family Residential units (apartments) have been constructed.

Cumulative Development: 151,343 sq. ft. of Retail (i.e. 120,851 sq. ft. *Walmart*, 12,274 sq. ft. retail center/strip [NE corner of site], a 8,248 sq. ft. *Cheddars* restaurant, a 6,099 sq. ft. *Wawa* facility and a 3,871 sq. ft. *McDonalds* restaurant) and 342 Multi-Family/Apartment units (*Gateway North* apartment complex).

Projected Development: Contemplated development activity was not identified. However, construction of a Walmart retail facility was initiated following the reporting period. It is anticipated that such construction will be completed prior to the next reporting period, at minimum.

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. Upon completion of 50% of the project (or the equivalent) and as mandated by Conditions 3.2.5. & 3.2.6. (of Ordinance No. 2008-14), the Developer shall conduct annual P.M. Peak Hour traffic counts of all project driveways to ensure that 2,227 vehicle trips (i.e. 1,046 Inbound/1,181 Outbound) are not surpassed. The traffic monitoring program was initiated on February 10, 2016. The initial monitoring results revealed that the project had generated 1,601 P.M. Peak hour trips (i.e. 861 Inbound/740 Outbound).
2. Per revised Condition IV.D. (aka Section 3.5 of Ordinance No. 2008-14), the Developer had the discretion to select and complete one of the following mitigation options prior to completion of 50% of site development activities exclusive of Outparcels:
 - assist on the construction of an on-site, mid-county, mass transit transfer facility with details and specifics mutually agreeable to the Pinellas Suncoast Transit Authority and the City of Largo; or
 - payment of a \$9,017,993 proportionate share payment in lieu of mass transit amenities and provisions.

The Developer subsequently selected the second option listed above. A Pinellas County Suncoast Transit Authority (PSTA) Transfer Station was developed and consists of a four bus bays, elevated bus pad and concrete ingress/egress roadway linking Roosevelt Blvd. and U.S. 19. The PSTA bus amenities are located along the southern side of the Walmart facility with bus ingress/egress traversing the project site.

3. In the event the Residential units are constructed, Condition IV.E. (Ordinance No. 2008-14) requires the school impacts to be mitigated through participation in any Pinellas County School Board uniformly applied mitigation program in effect at the time of construction of the residential units. Likewise, parkland impacts shall be mitigated in accordance with the Largo Land Development Code.

4. Development Order stipulation 3.L. (of Pinellas County Resolution No. 86-155) and Subsection 380.06(18), F.S. obligate the Developer to submit the Annual Report “*on the anniversary of the effective date of this Development Order [i.e. April 8th] for each year until and including such time as all terms and conditions of this Development Order are satisfied.*” As stated above, the City of Largo annexed all DRI property into the City in 1998-99 and adopted Ordinance No. 99-29 to re-convey all prior Development Order obligations and requirements previously established by Pinellas County. In this regard, the FY 2013-14 Annual Report, which was due on April 8, 2014, was never submitted. Additionally, the FYs 2014-15 and 2015-16 Annual Reports, which were due on April 8, 2015 and April 8, 2016 respectively, were jointly submitted on March 31, 2016.
5. It is anticipated that a correspondence will be provided in the very near future to address the conversion of approved land use(s) for development rights associated with the 342 apartment units which were constructed during the reporting period. Such correspondence is required in conjunction with Condition 3.2.A. of Ordinance No. 2012-22, which states “*in the event the Equivalency Matrix is utilized, the Tampa Bay Regional Planning Council and the Florida Department of Economic Opportunity shall be notified a minimum of 14 days prior to approval of any conversions of entitlements by the City.*” Such approval was apparently granted by the City and resulted in the subsequent construction of the apartment units. At the present time and prior to any such conversion(s), the project is/was specifically approved for only 646,460 sq. ft. of Retail, 30,000 sq. ft. of Office and 258 Condominium units. Exhibit B of Ordinance 2012-22 (i.e. Land Use Equivalency Matrix) shall be utilized to govern the exchange rate(s) between the land uses.

DEVELOPER OF RECORD

Largo/Crossroads Shopping Center Property Owner Association Inc., c/o Walmart Stores Inc., 2001 S.E. 10th Street, Bentonville, AR 72716-5525 is the entity responsible for ensuring compliance with the Development Order.

DEVELOPMENT ORDER COMPLIANCE

The project appears to be proceeding in an manner consistent with the Development Order with the exception of the issue identified as *Summary of Development Order Condition #4*, above. It is anticipated that the issue raised as *Summary of Development Order Condition #5*, above, will be addressed well in advance of the next Annual Report to be submitted. Additionally, while the above-recognized Developer of Record has apparently changed and is being recognized within this Report as informational only, please be advised that per Subsection 380.06(19)(e)2.a., F.S., officially changing the name of the developer, owner and/or monitoring official requires “*an application to the local government to amend the development order in accordance with the local government’s procedures for amendment of a development order.*” The City of Largo is responsible for ensuring compliance with the terms and conditions of the Development Order.