



ARS

Annual Report Summary

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DRI #244 - CYPRESS CREEK PASCO COUNTY RY 2015-16

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 12,260 sq. ft. Buffalo Wild Wings restaurant (Retail) was completed on the 1.68-acre Parcel 11A . Construction of the 150,500 sq. ft. ice hockey facility on the combined 12.85-acre Parcels 2 & 3 remains ongoing.

Cumulative Development: based on the Developer’s transmittal of “Exhibit D-1m” within the RY 2015-16 Annual Report, it appears that the following has been completed: **454,887 sq. ft. of Retail** [i.e. a 45,091 sq. ft. *Auto Nation Mercedes* dealership (Parcel 15), a 26,407 sq. ft. *Goodwill* store (Parcel 14), a 4,170 sq. ft. *Nye-Kaufman* bank (Parcel 19A), a 209,000 sq. ft. *Greenfield Realty* facility (Parcel 16), a 3,000 sq. ft. *Mercantile Bank* (Parcel 18B), a 10,145 sq. ft. *Knowledge Learning Corp.* daycare facility (Parcel 13-05),

a 16,080 *Hunt Douglas Acquisitions* bank (Parcel 12A), a 71,609 sq. ft. *Medallion Sites LLC* retail facility (Parcel 7), a 5,922 sq. ft. *Gate Petroleum* convenience store (Parcel 11B), a 20,959 sq. ft. *Wesley Chapel Automotive Mgmt. LLC* auto sales facility (Parcel 12B), a 22,614 sq. ft. *Sree Reddy DVM* facility (Parcel 10), a 7,630 sq. ft. *Gamma Management & Development LLC* facility (Parcel 14A) and a 12,260 sq. ft. *Buffalo Wild Wings* restaurant (Parcel 11A).], **172,228 sq. ft. of Office** [i.e. a 12,729 sq. ft. office for *New Tampa Surgery Center* (Parcel 13-07), a 15,700 sq. ft. office for Dr. William A. Assad (Parcel 13-06), a 10,000 sq. ft. office for *BTO Properties LLC* (Parcel 13-04), 35,999 sq. ft. of offices for *Impact Management Inc.* (Parcel 9), 52,800 sq. ft. of offices for *Waterford* (Parcel 8C) and a 45,000 sq. ft. office for *American Consulting Engineers* (Parcel 4), **94 Hotel rooms** [i.e. CLPV LLC/Hampton (Parcel 6)] **and 464 Multi-Family Residential units** [i.e. 176 units by *Pulte Home Corporation* (Parcel 8A) and 288 units by *The Spanos Corporation* (Parcel 8B)] **have all been completed.**

Projected Development: Although not stated, it was recognized that **232,875 sq. ft. of Retail** [i.e. a 18,000 sq. ft. *Ethan Allen* retail facility (Parcel 17A), the 150,500 sq. ft. Ice Hockey rink for *Zmitch* (Parcels 2 & 3), a 46,000 sq. ft. *Fink/Volkswagen* dealership (Parcel 17B), a 8,500 sq. ft. retail facility for *Scott Fink* (Parcel 16A) and a 9,875 sq. ft. retail parcel for *American Pet Resorts* (Parcel 11C)], **30,400 sq. ft. of Office** [i.e. 10,000 sq. ft. office for *C. Edgar Davila DDS* (Parcel 13-02), 10,000 sq. ft. office for *New Tampa Investment Group Inc.* (Parcel 13-03) and 10,400 sq. ft. of Office for *Stuart J. Kaufman* (Parcel 13-01)] **and 205 Hotel Rooms** [i.e. 125 Rooms to *Nye-Kaufman* (Parcel 19A) and 80 Rooms to *W.C. Hotels/Holiday Inn Express* (Parcel 1)] **have all been sold but are yet to be developed.** Development of these amenities could occur at any time. It is anticipated that 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 affirm that no such program is/was 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 that the Developer is employing with this Condition shall be addressed in the next and 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. In accordance with Condition V.M.4, the Developer shall initiate an annual external p.m. peak hour counts traffic monitoring program of all project entrances upon the issuance of Certificates of Occupancy for 50 percent of the project in order to verify that the initial number of projected trips has not been exceeded (see below). Such monitoring shall continue through buildout with results

submitted in conjunction with all subsequent Annual Reports. It appears that the Developer is approaching this threshold. It is requested that the Developer evaluate whether this threshold has been surpassed prior to the next Annual Report submittal. If so, the Developer is obligated to initiate this program and submit the results with the RY 2016-17 Annual Report and annually thereafter.

The following constitute the traffic volumes approved for the project:

DRIVEWAY LOCATIONS	APPROVED EXTERNAL P.M. PEAK HOUR TRAFFIC VOLUMES		TOTAL DRIVEWAY VEHICLE COUNT
	INBOUND	OUTBOUND	
NORTH SIDE OF S.R. 56	1,103	1,606	2,709
SOUTH SIDE OF S.R. 56	659	713	1,372
BOTH SIDES OF S.R. 56	1,762	2,319	4,081

- It is understood that the 150,500 sq. ft. ice hockey rink (on Parcels 2 & 3) and the 71,609 sq. ft. Medallion Sites LLC facility (Parcel 7) shall each be considered Retail facilities 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.