



ARS

Annual Report Summary

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DRI #106 - CORPOREX PARK HILLSBOROUGH COUNTY RY 2015-16

On April 29, 1985, Hillsborough County granted a Development Order to Corporex Properties of Tampa, Inc. for a 99-acre, mixed-use development located east of I-4 and south of Buffalo Avenue in Hillsborough County.

The Development Order has been amended a total of five times, most recently on December 7, 2010 (Resolution No. R10-178). The amendments have cumulatively: consolidated the four-phase project into a single-phase; extended the project buildout date and the Development Order expiration date (to December 31, 2013); modified the water quality monitoring provisions to coincide with permit conditions; extended the period by which the Developer was required to submit a Chapter 380.06, F.S. transportation re-analysis (subsequently completed); modified the development entitlements; extended the timing associated with construction of transportation improvements by two years (to December 31, 2012); authorized the Developer to post a bond, letter of credit or other form of financial assurance acceptable to Hillsborough County and the Florida Department of Transportation if construction of remaining entitlements were to commence prior to completion of transportation improvements; and acknowledged that no Certificate(s) of Occupancy shall be issued for any remaining development until the transportation improvements have been constructed or mitigated through an acceptable form of financial assurance. Based on a May 13, 2009 Hillsborough County correspondence, the County has granted an additional three-year extension of the project buildout and Development Order expiration dates in accordance with revisions to Subsection 380.06(19)(c), F.S. The buildout and Development Order expiration dates have subsequently been extended in accordance with various legislation and/or Executive Orders enacted by the Governor. The current buildout date is now July 21, 2017 and the Development Order expires on July 21, 2018.

The following constitutes the approved plan of development:

DEVELOPMENT STATUS	LIGHT INDUSTRIAL (Sq. Ft.)	OFFICE (Sq. Ft.)	COMMERCIAL (Sq. Ft.)	HOTEL (Rooms)
EXISTING	336,920	169,813	0	98
REMAINING	183,080	123,687	32,000	152
TOTAL	520,000	293,500	32,000	250

In lieu of preparing a formal Annual Report, Mr. Thomas Banta (Corporex Companies' Managing Director) submitted a correspondence dated July 5, 2016 indicating that "no development activity has occurred within the Corporex Development of Regional Impact pursuant to its Amended and Restated Development Order dated December 7, 2010." 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 are essentially identical to those identified in TBRPC's last *Annual Report Summary* formally prepared for the project.

PROJECT STATUS

Development this Reporting Year: no development activity occurred during the reporting year.

Cumulative Development: a total of 336,920 sq. ft. of high tech/warehouse/service center space (i.e. "Industrial"), 143,500 sq. ft. of office space and 98 Hotel rooms have been constructed to date, exclusive of 94,000 sq. ft. of service/distribution space constructed prior to Development Order issuance.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The Developer acknowledged that a bus transit shelter was constructed along Martin Luther King Jr. Boulevard in accordance with Condition IV.Q.1. As required, construction of this shelter was coordinated with HART.
2. Condition IV.Q.3. requires the Developer **to complete** the identified Martin Luther King Jr. Boulevard/Orient Road improvements by December 31, 2012. However, due to the enactment of various Executive Orders enacted by the Governor and 2014 legislation (i.e. HB 7023), the required completion date for this improvement is now July 21, 2017.
3. A *Transportation Systems Management Plan* was submitted in conjunction with the RY 1989-90 Annual Report in accordance with Condition IV.S. Resulting from the anticipated implementation of TSM measures, the Developer had projected a five percent reduction in the total number of project-related p.m. peak hour trips by buildout. While annual assessments of these reductions are not required, none have been provided to substantiate this projection. However, if provided, documented diversion of p.m. peak hour vehicle trips could be utilized as a means to "seek credit against transportation impact fees for any lowering of traffic impacts..." or used as a basis for the Developer to request Development Order Amendment(s).
4. Biennial "field surveys" (traffic counts) were last conducted in accordance with Condition IV.S. on April 21, 2009 and were submitted in conjunction with the RY 2008-09 Annual Report. The results revealed that the project was generating 587 (110 Inbound/477 Outbound) of the approved 1,371 p.m. peak hour external trips (i.e. 42.82%). While Condition IV.S. does allow for biennial traffic monitoring, it would be anticipated that monitoring will immediately resume upon continuation of development with the results submitted in conjunction with the following Annual Report.
5. Annual water quality monitoring was last conducted on June 24, 2010 in accordance with Condition IV.U. and was submitted in conjunction with the RY 2009-10 Annual Report. As authorized, monitoring only needs to be conducted once annually. The water quality monitoring component shall be re-initiated upon continuance of development with the results provided in conjunction with all subsequent Annual Reports.

DEVELOPER OF RECORD

Corporex Properties of Tampa, LLC, 100 E. River Center Blvd., Suite 1100, Covington, KY 41011 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, it is hereby recognized that no formal Annual Report or a correspondence indicating that no development activity occurred was submitted in association with RY 2014-15. Hillsborough County is responsible for ensuring compliance with the terms and conditions of the Development Order.