



ARS

Annual Report Summary

9455 Koger Blvd., Suite 219, St. Petersburg, FL 33702
 Phone (727) 570-5151 Suncom 513-5066 FAX (727) 570-5118
 www.tbrpc.org

DRI #123 - BAY AREA OUTLET MALL CITY OF LARGO RY 2002-03

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 Development Order has been amended a total of five times, the latest occurring on December 23, 1997 (Ordinance No. 97-372). The Development Order and buildout period jointly expire on November 1, 2005. The amendments have cumulatively:

- permitted the construction of an access drive onto U.S. 19;
- down-scaled Phase II commercial development to 126,903 sq. ft.;
- acknowledged no further transportation mitigation requirements other than payment of Phase II impact fees; and
- extended the Phase II buildout date and Development Order expiration date to November 1, 2005.

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

The developer has reported that Stoneybrook Associates, Ltd. sold Phase I of the project to Bay Area Mall, LLC, a subsidiary of Aetna Life Insurance Company, on January 30, 1996. The parcel was subsequently sold to Mall Owners, LLC on February 15, 2000. Phase II has been retained and is being developed under the ownership of J.O. Stone Revocable Trust.

PROJECT STATUS

The following represents the revised phasing schedule and extent of approvals:

LAND USE	PHASE I (Buildout: 9/10/96)	PHASE II (Buildout: 11/01/2005)	TOTAL
RETAIL SPACE (G.L.A.)	285,400	126,903	412,303

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

Cumulative Development: a total of 276,654 sq. ft. of gross leasable area has been completed for Phase I and 51,896 sq. ft. of gross leasable area has been completed for Phase II.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The developer has previously paid the Fair Share Contribution of \$140,910.46 to Pinellas County for the initial 51,896 sq. ft. of Phase II development already constructed.
2. Condition IV.D.2. of the Development Order requires the preparation and submission of a biennial trip generation report with each respective annual report. The report was not provided in conjunction with any of the Annual Reports submitted between RYs 1998-2003. However, no development activities have transpired on site since the 1993-94 reporting year. Consistent with this Condition, it would be essential to submit this report in the first annual report following commencement of additional development activities.

DEVELOPER OF RECORD

J.O. Stone Revocable Trust, Post Office Box 1993, Largo, FL 33779-1993 is the entity responsible for ensuring compliance with the Development Order.

DEVELOPMENT ORDER COMPLIANCE

The project appears to be proceeding in a manner consistent with the Development Order. However, the issue identified under *Summary of Development Order Condition #2* (above) should be addressed upon continuance of development activities. The City of Largo is responsible for ensuring compliance with the terms and conditions of the Development Order.