



ARS

Annual Report Summary

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DRI #151 - CROSTOWN CENTER HILLSBOROUGH COUNTY RY 2019-20

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 on ten occasions, most recently on May 9, 2017 (Resolution No. R17-057). 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 1,337 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 on account of legislative changes and various Executive Orders enacted by the Governor; recognized that revised Phase 2 remains conceptually-approved; 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; revisions to the transportation mitigation to coincide with the re-analysis of the transportation impacts; and authorized "*a restricted right turn in/right turn out access onto U.S. Highway 301 north of Delaney Creek Boulevard, subject to FDOT approval.*" The Development Order and associated buildout dates have subsequently been extended in accordance with various Executive Order enacted by the Governor in 2016, 2017, 2018 and 2019. The Development Order now expires on May 3, 2030.

The revised phasing schedule is as follows:

LAND USE	PHASE 1A (Buildout: 5/02/25)	PHASE 1B (Buildout: 5/02/25)	PHASE 2 ¹ (TBD)	TOTAL
Office (Sq. Ft.)	949,302	318,339 ²	150,000	1,417,641 ²
Retail (Sq. Ft.)	0	50,000	295,000	345,000
Hotel (Rooms)	200	0	0	200
MF Residential (Units)	1,097	240 ²	0	1,337 ²
Industrial (Sq. Ft.)	0	0	0	0

1. 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.
2. Project entitlements are reflective of a LUEM request dated December 1, 2017 in which 81,661 sq. ft. of Phase 1B Office was converted for 240 Multi-Family Residential units, also within Phase 1B.

PROJECT STATUS

Development this Reporting Year: construction of 236 additional Multi-Family Residential/Apartment units was initiated by U.S. Real Estate LP in early 2019 with completion anticipated towards the end of 2020. In fact, a tenant occupied the first apartment unit in June 2020.

Cumulative Development: exclusive of the 236-unit Apartment complex identified as under construction above, a total of 1,097 Multi-Family Residential units (*453-unit Crosswynde Condominiums, 300-unit Carlyle Apartments & 344-unit Crescent Crosstown apartment complex*) and 790,574 sq. ft. of Office development (*138,310 sq. ft. Grow Financial, 139,448 sq. ft. Lifelink Foundation, 260,764 sq. ft. U.S. Real Estate LP/Building 1 and 252,052 sq. ft. U.S. Real Estate LP/Building 2*) have all been completed. Hotel and Retail development has yet to be initiated within the project.

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

SUMMARY OF DEVELOPMENT ORDER CONDITIONS

1. The Developer continues to recognize that the required Falkenburg Road extension between the Lee Roy Selmon Expressway and Palm River Road was previously completed.
2. Condition V.B.2. establishes a requirement for the Developer to initiate an annual traffic monitoring program beyond the issuance of Certificates of Occupancy for Phases 1A & 1B or the equivalence in terms of trip generation (i.e. 779 Inbound + 1,652 Outbound = 2,431 PM Peak Hour Trips). The Developer prepared and provided a trip generation table (i.e. "Table 1") to serve as an estimate of the number of trips currently being generated within the project as a result of the completed 1,097 Multi-Family Residential units and 790,574 sq. ft. of Office. Using the ITE 10th Edition Trip Generation Manual to formulate the estimation, the Developer continued to project that 1,392 PM Peak Hour Trips (i.e. 440 Inbound/952 Outbound) are/were being generated. This equates to 57.26% of the 2,431 PM Peak Hour Trip threshold in which to initiate the formal traffic monitoring program.

The Developer identified the traffic volumes associated with the U.S. 301/Delaney Creek intersection (project driveway) to be 613 trips in the AM peak hour (i.e. 7:30 - 8:30 AM) and 575 trips in the PM peak hour (i.e. 4:30 - 5:30 PM) when recorded in association with the RY 2018-19 Annual Report. As was appropriate, comparable monitoring of this intersection was not conducted this year due to the "significant reduction in traffic volumes and change in travel patterns" that were experienced as a result of the COVID-19 pandemic.

DEVELOPER OF RECORD

JT Enterprises II LLC, % Deakin Property Services Inc., 2905 Bayshore Blvd., Suite 200, Tampa, FL 33629 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.