

PROPOSED CHANGED TO TARA DRI- COMMERCIAL LAND @ 12 OAKS SHOPPING (2009-10)

BACKGROUND

On November 13, 1980, Manatee County granted a Development Order to Tara, Ltd., for the above-referenced DRI, a 1,137-acre, multi-use development located southwest of the State Road 70/I-75 intersection in Manatee County. The development was originally approved to contain: 4,040 dwelling units; a 54,000 sq. ft. service center; a 125,000 sq. ft. community shopping mall; a 50,000 sq. ft. commercial service plaza; an 18-hole golf course; a restaurant; an auto service station; and a 150-unit motel. Buildout of the three phases was scheduled to occur in 1985, 1990 and 1995, respectively.

The Development Order has been amended eight times, most recently on May 9, 2006 (Ordinance No. 06-35). The amendments have cumulatively approved: a postponement for the siting of an elevated water tower; modifications of the project entitlements and phasing schedule; relocation of commercial uses; extensions of the Phase II and III buildout and Development Order expiration dates; authorization to construct a single 160-Room Hotel (or two 80-room Hotels) in exchange for 74,667 sq. ft. of Commercial; renaming of Parcels "II-H" and "II-I" to Parcel "III-Z" and "III-AA," respectively; and increased the Subphase III-R Commercial by 75,000 sq. ft. Manatee County adopted Ordinance No. 07-130 to universally extend the phase buildout and Development Order expiration dates associated with all active Manatee County DRIs by a three-year period in accordance with recent revisions to Subsection 380.06(19)(c), F.S. As extended, the Development Order expires on November 13, 2013.

The current phasing schedule is as follows:

| PHASE | BUILDOUT | RESIDENTIAL (Units) | RETAIL OR OFFICE (Sq. Ft.) | HOTEL (Rooms) |
|-------|-----------|------------------------|-------------------------------|------------------|
| I | 1980-1994 | 719 | 84,901 | 0 |
| II | 1995-2003 | 299 | 10,100 | 0 |
| III | 1996-2013 | 1,701 | 266,832 | 160 |
| TOTAL | | 2,719 | 361,833 | 160 |

CURRENT NOPC DESCRIPTION

The applicant has requested the following modifications to the Development Order:

- recognition of an additional two year extension of the Phase III buildout date (to 2015) to coincide with provisions of SB 360 approved during the 2009 legislative session;
- establishment of a Tara Phase III-BB on the Master Development Plan at the southwest corner of the S.R. 70/Tara Boulevard intersection;
- addition of one access point to S.R. 70 associated with proposed Phase III-BB;
- allow the transference of a maximum of 19,500 sq. ft. of Commercial to Phase III-BB from Phase III-R, III-V and/or III-Z;
- allow approximately one-acre impact to wetland within future Phase III-B site with corresponding mitigation;
- approve a Land Use Equivalency Matrix to allow limited conversion(s) between approved project uses;
- establish "Assisted Living Facility" as an approved project use and allow for potential conversion thereto on Phase III-AA, III-R, III-U, III-V and/or III-Z (to a maximum of 300 ALF units);
- allow for potential conversion to Mini-Warehouse on Phase(s) _____ (to a maximum of 115,000 sq. ft.); and
- allow construction of a Monopole Telecommunications Tower within Phases III-R, III-U, III-V or III-Z.