



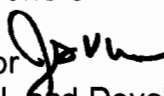
Interoffice Memorandum

NO ACTION

AGENDA ITEM

August 25, 2015

TO: Mayor Teresa Jacobs
–AND–
Board of County Commissioners

FROM: Jon V. Weiss, P.E., Director 
Community, Environmental, and Development Services Department
407 836-5467

SUBJECT: September 15, 2015 – Discussion Item
Lake Pickett South Transportation Term Sheet

On July 28, 2015, the Board of County Commissioners (Board) held public hearings on two privately initiated large-scale amendments to Orange County's Future Land Use Map (FLUM) as part of the 15-2 amendment cycle (2015-2-A-5-1 and 2015-2-A-5-2). These FLUM amendments are located in east Orange County, are outside the County's Urban Service Boundary (USA), and in an area with a significant transportation backlog, including SR 50, Lake Pickett Road, and Chuluota Road.

After a lengthy Lake Pickett South (LPS) public hearing, the Board voted to transmit the privately initiated map amendments for LPS. (The application for Lake Pickett North (LPN) was earlier withdrawn during its public hearing.) During public comment and subsequent Board discussion, transportation issues and specific provisions of the proposed mitigation plan were highlighted, with some modifications brought forward by LPS during the public hearing. As part of the motion to transmit the LPS future land use map amendments, the Board directed staff to bring back a term sheet for LPS in the near future to seek approval of major transportation conditions.

On September 15, 2015, staff will summarize the recent discussions with LPS and the proposed transportation conditions, including overall mitigation responsibilities, the performance thresholds, and timing of transportation concurrency requirements related to phases of development. If direction is provided by the Board, staff will work with LPS to prepare a roadway network agreement to be considered concurrent with the adoption hearing of the LPS future land use map amendment.

ACTION REQUESTED: Board direction regarding major roadway agreement conditions for incorporation into a Road Network Agreement with Lake Pickett South. District 5

JVW:rep
Attachments

Transmittal

To: Jim Harrison, Jon Weiss, Chris Testerman (all via email)
From: David Moss
cc: Dwight Saathoff
Date: August 28, 2015
Re: Lake Pickett South – Road Funding Deal Points

Introduction. Pursuant to our recent conversations about the LPS road funding “deal points,” we are providing you with the following documents for your use in preparation of the agenda item for the upcoming BCC 9-15-15 agenda:

- LPS Road Funding Deal Points presented in essentially the same format of the former “Exhibit C” for the Lake Pickett area “term sheet”.
- Absorption Schedule – This schedule details the projected commencement and rate of new home construction in LPS in order to create a proxy for a projection of the timing and number of trips to be generated from residential development in LPS.

General Overview of Deal Points.

LPS will fund the costs (estimated at \$16,000,000) of widening the segment of SR 50 from between Old Cheney Hwy (just east of the Avalon Park Blvd. intersection) and Chuluota Road. This funding will be made in an up front, one-time payment, and it will take place after FDOT completes the design, engineering and permitting of SR 50. Currently, it is anticipated that this funding event will take place on or about September, 2017. FDOT has previously notified the County of its intent to approve a refund of this money to the County and that said refund will likely take place in 2021.

In addition to funding SR 50 improvements, LPS will also contribute \$12,000,000 towards the cost of widening the segment of Chuluota Road from between SR 50 and Lake Pickett Road. The current estimate of these costs is \$14,844,000. The portion not funded by LPS (currently estimated at about \$2,844,000) will be paid by the County relying on whichever source of funds it selects including, but not limited to, the FDOT refund.

LPS is planned as a mixed use project with residential and non-residential uses. Trips associated with the non-residential uses shall be “released” and available for the developer’s use upon the developer’s funding of the SR 50 costs. Trips associated with residential uses

shall be released in phases based on “performance thresholds” tied to completion of SR 50 and Chuluota Road. There are four (4) such thresholds: (i) three (3) tied to SR 50, and (ii) one (1) tied to Chuluota Road. In addition, the timing of the issuance of building permits for houses associated with SR 50 thresholds and corresponding released trips shall be further regulated.

- SR 50:
 - The three (3) SR 50 thresholds are as follows:
 - 8.5% of total project trips (i.e. 250 trips) released upon developer's funding
 - 8.5% of total project trips (i.e. 250 trips) released upon 50% completion
 - 23% of total project trips (i.e. 671 trips) released upon 100% completion
 - Residential building permit issuance for units associated with released trips shall not exceed 180 in year 1 (i.e. the first 12 months after initial SR 50 funding) and 200 per year thereafter until the developer funds \$12,000,000 towards Chuluota Road. After Chuluota Road is funded, there shall be no limit on either the release of trips or issuance of building permits.

- Chuluota Road:
 - The performance threshold for Chuluota Road is for the developer to fund \$12,000,000 towards the current, estimated costs. Upon such developer funding, all of the remaining project trips (i.e. 1,756 trips) shall be released. The developer may decide when to fund Chuluota Road but funding shall occur no later than after the County notifies developer that the PDS and DE&P are completed; provided, however, in no event shall such notice require the developer to make payment sooner than September 1, 2021.

A “release” of trips is defined to mean that a condition of plat approval has been satisfied and, accordingly, assuming all other of the County's general requirements for platting have been met, the County will approve the plat for the number and type of residential units projected to generate trips equivalent to the amount of released trips. By way of example, if a threshold is satisfied allowing 250 trips to be released, the developer shall be entitled to obtain plat approval from Orange County for 250 single-family, detached residential units. Nothing in the deal points conditions either PSP approval, engineering plans, site work or plat submission on the performance thresholds.

LAKE PICKETT SOUTH
ROAD FUNDING DEAL POINTS

1. LPS Improvements

Improvements	
SR 50	Segment between East of Old Cheney HWY to Chuluota Road (i.e. FDOT project #239203-7); expand from 4 lanes to 6 lanes
Chuluota Road	Segment between SR 50 to Lake Pickett Road; expand from 2 lanes to 4 lanes

2. LPS Performance Thresholds

<u>Threshold</u>	<u>LPS Performance Threshold*</u>	Number of Trips Released	% of Total Trips Released
A	• <u>SR 50</u> - fund construction (est. \$16,000,000)	250	8.5%
B	• <u>SR 50</u> - 50% completion	250	8.5%
C	• <u>SR 50</u> - 100% completion	671	23.0%
D	• <u>Chuluota Road</u> – fund \$12,000,000	1,756	60%

* Residential building permit issuance for units associated with released trips in connection with SR 50 thresholds shall not exceed 180 in year 1 (i.e. the first 12 months after threshold 'A' initial funding), and 200 per year thereafter until the developer funds \$12,000,000 towards Chuluota Road. After Chuluota Road is funded, there shall be no limit on either the release of trips or issuance of building permits. The developer may decide when to fund Chuluota Road but funding shall occur no later than after the County notifies developer that the PDS and DE&P are completed; provided, however, in no event shall such notice require the developer to make payment sooner than

September 1, 2021.

A “release” of trips is defined to mean that a condition of plat approval has been satisfied and, accordingly, assuming all other of the County’s general requirements for platting have been met, the County will approve the plat for the number and type of residential units projected to generate trips equivalent to the amount of released trips. By way of example, if a threshold is satisfied allowing 250 trips to be released, the developer shall be entitled to obtain plat approval from Orange County for 250 single-family, detached residential units. Nothing in the deal points conditions either PSP approval, engineering plans, site work or plat submission on the performance thresholds. Submittal of any plat before trips have been released shall be at the developer’s risk.

3. LPS Trip Generation Rates

<u>Land Use</u>	<u>Trip Generation Rate</u>
Single Family	1.00 / d.u.
Townhome	0.52 / d.u.
Retail / Commercial	3.71 / 1,000 s.f.
Office	1.49 / 1,000 s.f.

4. LPS Development Program and Trips

<u>Development Program</u>	<u>Size</u>	<u>Unit</u>	<u>Total Trips at Build-Out</u>
Single Family Detached	1,856	d.u.	1,856
Single Family Attached	400	d.u.	208
Retail / Commercial	230,000	s.f.	853
Office	7,000	s.f.	10
TOTAL			2,927

LPS - Projected Trip Generation Through Chuluota Rd Funding		Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19
Threshold Event		Commence SR 50 Construction				SR 50 50% Complete				SR 50 100% Complete
Homes Closed (owner occupied)		-	-	20	45	45	45	45	45	45
Cumulative Homes Closed		-	-	20	65	110	155	200	245	290
Trips Generated (Peak Hour)	1:1	-	-	20	45	45	45	45	45	45
Trips Distributed on Chuluota Rd.	7.5%	-	-	2	3	3	3	3	3	3
Cumulative Trips on Chuluota Rd.		-	-	2	5	8	12	15	18	22

LPS - Projected Trip Generation Through Chuluota Rd Funding		Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Total
Threshold Event									Chuluota Rd Funding	
Homes Closed (owner occupied)		45	45	45	45	45	45	45	45	650
Cumulative Homes Closed		335	380	425	470	515	560	605	650	650
Trips Generated (Peak Hour)	1:1	45	45	45	45	45	45	45	45	650
Trips Distributed on Chuluota Rd.	7.5%	3	3	3	3	3	3	3	3	49
Cumulative Trips on Chuluota Rd.		25	29	32	35	39	42	45	49	49