

Executive Summary

I. Objectives

Client has engaged **PRO-JECT**International to conduct a site investigation and preliminary feasibility study of an 15 acre site located on Some Street Tampa, Florida. The purpose of this evaluation is to audit the various existing conditions to the site, identify the variable influences which shall dictate development of the property, and to establish a preliminary overall development strategy of how to initiate, and proceed with the multiple task necessary for the development of a new Client office at this site.

II. Approach

PRO-JECTInternational has met with representatives of the Client, the current Property Owners, the historical Civil Engineer for the project, and officials of the City of Tampa to establish the historical facts related to the property, identify the seller's and buyer's objectives, and establish the requirements which shall need to be met for the project's development. **PRO-JECT**International. has also visited the site and its surrounding area, and has reviewed master plans and engineering, and other historical documents related to the subject parcel.

PRO-JECT has identified the primary activities, and task which shall need to occur by various members of the Project Team, and has prepared an enclosed preliminary Overall Development Schedule illustrating their interrelationships, durations, and target deadlines.

III. Evaluation

The objectives of both the seller and buyer are to master plan the 15 acres parcel by which a portion could be sold to The Client for its development of a new office building. The balance of the site would remain undeveloped (except for some earthwork improvements) to be utilized in the future by the Owner for the development of an additional office building.

The subject site exist on the west side of Some Street. North of A Road and south of Another Road, Tampa, Florida. Some Street is a four lane, divided roadway with heavy local traffic generation. The site has been demucked and is generally low by about 4' of fill, and has some existing vegetation at this time. Existing soils are sandy and no evidence is present that there exist any environmental concerns.

The surveys for the parcel suggest that the parcel has 797.15' of frontage x 650.26' on the north property line x 797.08' along the rear, and 650.25' along the south property line.

The property is served by existing domestic water, wastewater, electricity, telephone, and natural gas facilities to adequately service the site's development objectives. The site stormwater drainage requirements shall be served by an existing off-site retention pond designed to accommodate the anticipated site runoff. On site dry pre-treatment ponds shall need to be utilized to provide stormwater quality control.

The site's development is governed by a stringent City of Tampa Land development Code governing grading, paving, drainage, site utilities, landscaping, site lighting, signage and building architecture (layout, elevations, and color). The off site improvements are regulated by the Department of Transportation, Hillsborough County, and the City of Tampa. Multiple agencies and multiple reviews and approvals shall make the site plan approval process onerous and time consuming. The building permit is generally governed by the City of Tampa Building Department and is not expected to be very difficult.

IV. Conclusion

The target site generally appears to be very suitable to meet the development objectives. The primary challenge shall be to establish building footprint design as soon as possible in order to proceed with the multiple detailed tasks which are required to obtain Site Plan Approval, Utility Agreements, off site improvement approvals.

The **PRO-JECT** should be selected as quickly as possible in order to conduct detailed "Programming" efforts. These efforts should result in a consensus of the Phase II building footprint as to permit the commencement of the multiple engineering tasks required for the Site Plan submittal process.

The next viable deadline for the Development Review Committee review is on 12/13/99, said review shall occur by 12/30/99 and based on the normal process that follows, the earliest we could obtain Site Plan Approval would be by 3/5/97. These dates are based on first reaching a meeting consensus on the schematic site plan, then a very aggressive work schedule not yet confirmed by members of the **PRO-JECT** team.

In addition to the above referenced design objectives, it would be prudent to develop a Preliminary Overall Development Budget for the project as soon as possible.