

Request:

1. Approve the proposals before you with the suggested changes to the Sunbridge Road Term Sheet.

OR

2. Add a condition to Sunbridge's proposed FLUM amendment, USA amendment and rezoning as follows:

"Prior to the approval of the first preliminary subdivision plan/development plan within the Sunbridge PD, a tri-party road agreement between Orange County, the developer/owners of Sunbridge and Camino Reale, or another mechanism, shall be effective and enforceable to ensure that the road network for Innovation Way, primarily Sunbridge Parkway and Innovation Way South will be planned, designed and completed in a timely fashion."

OR

3. Continue for 30 days to allow finalization of a road agreement that the BCC directed at transmittal be ready by today.

Sunbridge PD Road Term Sheet

Background: The Sunbridge Planned Development (PD) represents a large portion of the former International Corporate Park DRI, which made a substantial investment in roadway infrastructure, including partial funding of the new SR 528 interchange. Given this history, Orange County has recognized the related vested rights for the project. The Sunbridge PD also includes the creation of a new regional corridor from SR 528 to the Osceola County line, parallel to Narcoossee Road, which provides additional north-south connectivity consistent with the intent of FDOT's Future Corridors initiative in east central Florida.

The combination of vested rights, significant regional importance, and complexity of this project due to size and scale of the roadway network warrants that this Term Sheet will satisfy the requirement for a road agreement to be entered into prior to the rezoning of the property. A final Transportation Agreement for the Sunbridge PD must be approved by the Board of County Commissioners prior to or concurrently with the first Preliminary Subdivision Plan or Development Plan for development within Sunbridge PD. Details in the Transportation Agreement will include, but not be limited to, conveyance requirements, construction schedules, costs, engineering and environmental requirements.

Terms:

1. Developer will design, permit and construct the first two lanes of all on-site roads within the Sunbridge PD.
2. Prior to or concurrent with platting a portion of the Sunbridge PD in which an impact fee creditable road is included, Developer will convey marketable fee title to land adequate to accommodate a four-lane urban road and associated stormwater facilities for the portion of the road that is: (i) within the limits of the plat; (ii) within segments 1 and 2 depicted on Exhibit "A"; and (iii) within that section of Innovation Way South between Camino Reale's property and Sunbridge Parkway and land between the northeastern boundary of Camino Reale's property and Sunbridge Parkway (item 2(iii) is referred to as "Access Points"). Impact fee creditable roads are: (1) Sunbridge Parkway from the Dowden Road intersection to the Osceola County line, (2) Dowden Road from the western property boundary of Sunbridge PD to the intersection with Sunbridge Parkway, and (3) Innovation Way South (IWS) from the western property boundary to the intersection with Sunbridge Parkway.
3. The segment of IWS east of Sunbridge Parkway and the segment of Dowden Road from Sunbridge Parkway to the common property line with Starwood may become impact fee eligible in the future should the County amend its Long Range Transportation Plan to include these roads as impact fee eligible. The responsibility of the Developer for future 4 laning of this segment of the road and any associated credits would be subject to the County's Road Impact Ordinance in effect at that time.

4. If the County determines that right-of-way for Dowden ~~Road~~ ~~Innovation Way South (IWS)~~ roads within Sunbridge PD are needed to complete a network connection to the west prior to the time development in that portion of the Sunbridge PD has taken place, the County has the right to require dedication upon reasonable notice to Developer, provided that an agreement has been executed which secures the right-of-way and funding to complete ~~either Dowden to SR 417 or IWS to Moss Park Road~~.
5. Developer shall commence the Preliminary Design Study (PDS) for Sunbridge Parkway no later than by the approval by the County of the first PSP or DP within the Sunbridge PD. Following completion of the a Preliminary Design Study (PDS) by Developer for Sunbridge Parkway, and acceptance of the PDS by the County, Developer will design, permit and construct Sunbridge Parkway within the segments depicted on Exhibit "A", as follows:
 - i. Segment 1 – Design as 4-lane Urban, construct as 4- lane Urban-construction shall commence within 24 months of commencement of the PDS.
 - ii. Segment 2 and Access Points – Initially Design as 2-lane ~~Rural~~Urban, initially construct as 2- lane ~~Rural~~Urban-construction shall commence within 24 months of commencement of the PDS.
 - iii. Segment 3a – Initially Design as 2-lane Rural, initially construct as 2- lane Rural
 - iv. Segment 3b – Design as 2-lane Rural, construct as 2-lane Rural
 - v. Segment 4 – Design as 4-lane Rural, construct as 2-lane Rural
6. Developer shall be responsible for the cost of design, permitting, and construction of Segments 2 and 3a of Sunbridge Parkway as two lane urban roadways. Due to the uncertainty of timing of urban development and the potential premature construction of utility and stormwater systems, the Developer shall initially construct Segments 2 and 3a as two lane rural segments. The Developer agrees to be responsible for either the reconstruction of the rural sections to urban sections when a PSP is proposed adjacent to Segments 2 or 3a, or to be responsible for the additional cost that the County would incur when reconstructing the two lane rural sections to two lane urban sections, as part of the expansion to four lane urban sections. At that time, the Developer shall also provide a design for four-laning the relevant Segment. The estimated costs are shown on Exhibit "B." If Developer fails to timely design, permit and construct the required roadways and storm water facilities within and for Segment 1, Segment 2 and Access Points, the County and/or Camino Reale shall have the right to design, permit and construct 2-lane urban roadways and associated storm water facilities within such segments and Access Points, in which case Sunbridge shall be required to reimburse the County or Camino Reale for the cost of such.
7. The estimated costs on Exhibit "B" include assumptions for right-of-way (ROW) valuation. For the purposes of this term sheet, ROW in the entitled ICP was estimated at \$130,000 per acre, and for the unentitled IWE, it was estimated at \$35,000 per acre. These valuation numbers are preliminary and will be subject to appraisal. The acreage

for ROW is also preliminary and will be subject to the results of the Preliminary Design Study (PDS) and final alignment, including wetland impacts that may affect valuation.

8. If updates to the design are needed after the County has accepted the design, the update will be the responsibility of the County. The Developer shall be eligible for Transportation Impact Fee credits for that portion of the actual, reasonable costs incurred for design above and beyond what is required for a two-lane Urban roadway.
9. The Sunbridge PD is vested for 70,673 annual average daily net external vehicle trips. These vested trips are based on a calculation of an originally vested 82,000 trips for the International Corporate Park Development of Regional Impact (ICP DRI), less the 11,327 annual average daily net external vehicle trips assigned to development within the former ICP DRI, now known as the ICP PD. The 70,673 may be “spread” within the Sunbridge PD, and trips between the former ICP DRI and Innovation Way East will not be considered to be external trips in the calculation of trips. An application for a new or amended vested certificate rights is not required to validate the vested rights to the 70,673 trips.
10. Upon completion of each segment of Sunbridge Parkway, the Sunbridge PD-RP shall be vested for the peak hour, peak directional trips shown in Exhibit C (Excess Capacity Calculation) along the specific section of Sunbridge Parkway. These vested rights may extend beyond the current vesting of 70,673 annual average daily net external trips, as they are intended to reflect a combination of internal and external traffic through buildout of the project. In the event that the monitoring studies conclude that the project impact exceeds or is expected to exceed these trips, the project may be required to mitigate additional impacts.
11. Developer shall conduct monitoring of gross daily trip-end generation in accordance with Exhibit “D.”
12. Developer will negotiate in good faith with landowners whose property is necessary to construct Innovation Way South from Sunbridge Parkway to Moss Park Road and thereby provide an east-west interconnection between Sunbridge PD and Moss Park Road (“IWS West”). A separate agreement will be required to provide details for funding, timing, right-of-way acquisition, design, permitting, construction, cost allocations and impact fee credits for IWS West. An agreement or other mechanism acceptable to the County providing for completion of IWS West shall be effective and enforceable prior to or concurrently with County approval of the first PSP or DP of the Sunbridge PD.
13. Prior to any PSP or DP of the Sunbridge PD ~~adjacent to Camino Reale~~, reasonable coordination of any needed adjustment to the location of efforts for the Access Points as depicted in the Sunbridge PD-RP shall be documented to the County.
14. Developer shall be entitled to transportation impact fee credits in accordance with the County’s adopted Impact Fee Credit Ordinance. An Estimated Impact Fee Credit Summary is attached as Exhibit E. Prior to submittal of a final Transportation

Agreement, the Developer may request the Board of County Commissioners to approve an alternate impact fee credit methodology pursuant to Sec. 25-95(a)(3).

15. Sunbridge Parkway shall be considered to be an impact fee creditable road because it is a facility of particular importance to regional mobility and connectivity connecting SR 528 to the Osceola County line, parallel to Narcoossee Road, which provides additional north-south connectivity and capacity consistent with the intent of FDOT's Future Corridors initiative in east central Florida.
16. The County will allow impact fee credits authorized for Monument Parkway as contained in Account (TCA) #200 and the ICP Interchange to be used for development within any portion of the Sunbridge PD.
17. The connection of any road within Sunbridge PD, including but not limited to Sunbridge Parkway, to Lake Mary Jane Road, or to any road within the Lake Mary Jane Rural Settlement that connects to Lake Mary Jane Road, shall be prohibited.
18. There shall be no public access to or use by the general public of the existing private road shown on the Attached Exhibit "F" as TM Ranch Driveway, provided, in the event of a declared emergency, TM Ranch Driveway may be temporarily used for emergency ingress or egress and Capri Road may be used and maintained for agricultural pursuits and purposes, consistent with the current usage. .
19. Developer will not propose any crossings of Roberts Island Slough to connect the portion of Camino South identified as CS-1 on the attached Exhibit "F" -to Sunbridge Parkway. The road ingress and egress to and from CS-1 will be from Lake Mary Jane Road.
20. There will be no roads connecting parcel CS-2, as shown on the attached Exhibit "F" to any roads within the Lake and Pine Estate section within the Lake Mary Jane Settlement, located along the southwestern boundary of the Camino South parcel. Any ingress or egress by road to said parcel shall only occur via direct connection to the Sunbridge Parkway. Access over the Roberts Island Slough shall be permitted in connection with ingress and egress to and from CS-2 and for Sunbridge Parkway as depicted on Exhibit "F".