

Developer: There's a 'wholesale difference of opinion'

City has weeks to work out deal amid tension

By Debbie Carson
Staff Writer

The clock's ticking with the city to work out a compromise on a proposed site plan for the downtown redevelopment project or find the project in jeopardy. Showing frustration, developer Skipper Peek offered twice to pull out.

"There seems to be a wholesale difference of opinion on how the plan should be approached," said Skipper Peek, managing partner of Pinnacle.

The master developers of the downtown project, a joint venture of Pinnacle Realty Advisors, Ram Development and Cooper Carry, have offered to purchase the first half of the redevelopment site for \$11.7 million for under 20 acres; and that offer is only good until Jan. 19.

The city has not had the time yet to negotiate the purchase price, according to officials during the Dec. 19 meeting. City attorney Ted Taub told the council that administration would have to examine how Pinnacle/Ram came up with the number.

Peek and Michael Hammon, of Ram Development, presented what seems to be a firm site plan for the project.

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Legend:

A - Existing Burger King

1 - Office/Retail

2-7 - Retail

8 - Proposed Post Office

9 - Retail

10 - Proposed

Grocery / Sweetbay

11 - Residential

12 - Residential and Retail

13 - Residential over Retail

14 - Residential and Retail

15 - Townhouses (proposed luxury rentals)



Michael Hammon, managing partner of Ram Development company, answers questions from city council members Dec. 19 during a CRA meeting at city hall. Staff photo by Keith Carson.

