

'We're getting close' – City, downtown developer coming to terms

By Debbie Carson

Staff Writer

Plans and agreements are shaping up between the city and developers, according to Temple Terrace's downtown project leader.

"We're all working hard," said Ralph Bosek, the city's community services director. Various members of the city's staff along with representatives from Pinnacle/Ram have held meetings and discussions while creating a draft agreement.

Pinnacle/Ram is the team the city hopes will bring its downtown plans to life.

"We're getting close," Bosek said, noting that he hopes the city will have a draft agreement ready by the end of May.

"We're not there yet," he said.

A city-hired financial consultant, John Stainback, has been reviewing the financial component of the downtown project and working to determine if Pinnacle/Ram is fi-

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nancially secure for the development.

One key component of the financial figures that has not yet been worked out is the value of the land the city plans to sell to Pinnacle/Ram for development.

On March 20, the city approved contracting Lee Pallardy Inc., to appraise the seven pieces of property the city owns within the southeast quadrant of N. 56th Street and Bullard Parkway - a total of about 20 acres.

Pinnacle/Ram originally offered the city \$11 million for the property. That dollar figure could change once the appraisals come back.

While Bosek said that there have not been any changes to the site plan, representatives from Pinnacle/Ram have been meeting with various city departments to make sure the site plan will work.

On Monday, the developer was expected to sit down with city engineers and representatives from the Temple Terrace Fire Department, Bosek said. The purpose of the meeting was to verify that the turning radii for the streets and intersections would accommodate emergency vehicles and that fire hydrants were located in the appropriate places.

"There's been good dialogue," Bosek said between the city and the developer.

Though Bosek hopes to nail down a draft agreement between Pinnacle/Ram and the city soon, he said he wants to make sure that they city does not rush it.

"The clock's ticking," he said, and the city wants to move quickly. However, he added, they do not want to sacrifice doing a good job just to move fast.

Pinnacle/Ram's latest plans call for increased density, two parking garages and an arts center with enough space for both the Masque theatre and the city's various arts classes.

With the increased density comes more buildings, including an increase of 600 linear feet along "Main Street" - a new street that would connect Bullard Parkway to Chicago Avenue.

The plan includes 91,500 square feet of new restaurants and shops, 22,000 square feet of offices, and 478 parking spaces divvied up between to parking structures.

By the numbers – a look at Pinnacle/Ram's plans for the downtown project

Overall

- New Retail/Restaurants: 91,500 sq. ft.
- Existing Retail: 86,100 sq. ft.
- Arts & Education Building: 21,000 sq. ft.
- New Offices: 22,000 sq. ft.
- New Live/Work: 53,500 sq. ft.
- New Townhomes: 50 units (along the river)
- Surface Parking: 808 spaces (mostly in front of Sweetbay)
- Structured Parking: 478 spaces total (in 2 structures)

Block A

- New Retail/Restaurants: 40,700 sq. ft.
- New Offices: 22,000 sq. ft.
- New Live/Work: 16,000 sq. ft.
- Surface Parking: 217 spaces
- Structured Parking: 192 spaces

Block B

- New Retail/Restaurants: 34,800 sq. ft.
- New Live/Work: 37,500 sq. ft.
- Surface Parking: 125 spaces
- Structured Parking: 283 spaces

Block C (Sweetbay Plaza)

- New Retail/Restaurants: 16,000 sq. ft.
- Existing Retail: 86,100 sq. ft.
- Arts & Education Building: 21,000 sq. ft.
- Surface Parking: 466

Block D (2nd Phase)

- Undefined, could include residential or civic uses.

Block E (between Riverhills Dr. and the river)

- 50 units of townhomes