

HURRICANE GUIDE

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- Hurricanes - learn to deal with them or head to South Dakota
- Know your zone - evacuation zone, that is
- Flooding - It can happen no matter where you live

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Downtown: What about Sweetbay, Marshalls, Masque Theatre?

(20 reads)

By Debbie Carson, Staff Writer

TEMPLE TERRACE — It has been a couple weeks since Ram/Pinnacle walked away from Temple Terrace's downtown redevelopment project. Still, there has been no workshop among city council members to discuss their options for the site.

A workshop could be held prior to the Oct. 21 city council meeting, according to Michael Dunn, a spokesman for the city. The council decided last month that due to the large number of long meetings it has had over the last few months, it would cancel its Oct. 7 meeting.

In the meantime, there are many questions still surrounding the status of the project and what may be in the city's future.

What is the status of Regions Bank?

Ram/Pinnacle was close to purchasing Regions Bank's vacant branch located on N. 56th Street within the redevelopment site for \$500,000. The closing date was scheduled for Sept. 30. Because Ram/Pinnacle walked, the city was given the opportunity to purchase the site for the same cost. The branch is located where a driveway is planned to provide access into the redevelopment site from N. 56th Street.

Before the city can purchase the bank's property, it must have a new property appraisal done and review Ram/Pinnacle's due diligence work – making sure that the titles and deeds are in order.

The council has not yet voted on whether or not it would buy the property or wait until the next developer comes along and require the developer to make the purchase, as was the agreement between the city and Ram/Pinnacle.

How does Sweetbay Supermarket fit into the project?

Sweetbay's lease terms and its control over much of the real estate in the downtown core has caused a few snags in the city's plans for a New Urbanism-style development, one that promotes walk-ability and high density construction.

Sweetbay controls the majority of the plaza and has a lease with renewal options that extend out to 2044. There are numerous terms and conditions in the lease that would prohibit the city from attracting another grocery store to the redevelopment area.

Developers have tried to move Sweetbay elsewhere within the redevelopment site, but had not been able to work out an agreement with Sweetbay's representatives. So far, the grocery store has refaced its storefront and remodeled the inside when it converted from a Kash 'N Karry to a Sweetbay.

What is the status of Masque Community Theatre?

Masque is expected to stay where it is currently located, at least for the time being, according to Masque President Joe LoPinto. He told The Beacon earlier this month that the group has been seeking property of its own on which to build a permanent home. Even though the redevelopment project has been placed on hold for now, LoPinto said that the theater group would continue its search for land. He added that in the event Masque is able to find land and build a home, it would still want to be a part of the city's Community Arts and Education Center, using it as a second venue for the theatre troupe.

What about Marshalls, the one named tenant Ram/Pinnacle signed to the project?

Marshalls, a discount department store, signed a lease agreement with Ram/Pinnacle, that would place the store where Masque Community Theatre is located. To get that contract, though, Ram/Pinnacle promised Marshalls that the developer would spend \$1.5 million to build out the space for the retailer. As part of the deal, too, Marshalls set co-tenancy requirements that stipulate that if 50 percent of the downtown area is not occupied, Marshalls would not be required to pay rent, according to Councilman Ron Govin.



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Also, Marshalls' lease has a condition stating that if a second junior anchor is not secured, the retailer could back out of the deal.

What about the existing buildings within the redevelopment site? Aren't they starting to show their age?

Councilman Ron Govin told his fellow council members during the Sept. 12 special meeting that it costs the city approximately \$241,000 every year to maintain the structures between Bullard Parkway and Chicago Avenue in the downtown site. The roofs leak and the air conditioners don't work properly, he said.

The city must decide whether or not to spend more money trying to fix up the buildings for the short term, knowing that the buildings would be demolished once a developer comes on board.

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