

Ram/Pinnacle could bow out Friday

Temple Terrace Downtown

Posted by:

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By Debbie Carson, Staff Writer

TEMPLE TERRACE--The Temple Terrace City Council will meet Friday morning to discuss the downtown developer's notification that it is backing out of the redevelopment deal.

A special meeting has been scheduled for 8:30 a.m. Friday at City Hall for both the Temple Terrace Redevelopment Agency and the City Council.

On that agenda is "consideration of Receipt of Ram/Pinnacle's Notice of Termination of the Purchase and Sale Agreement and Related Discussion."

Read the letter

[Ram's Notice](#)

*Source: Michael Dunn, City of Temple Terrace
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During last week's City Council workshop, the council voted 4-1 to approve a 9-month extension of the deal for Ram/Pinnacle in exchange for \$25,000 a month and a 90-day notice of termination.

Bob Skinner, a representative of Ram Development, told the council that the developers would agree to the \$25,000 monthly fee but did not believe they would agree with the 90-day notice.

He said he would have to take it back to his team and if they did not approve of the terms, they would walk away.

"I was never confident that they were going to build anything" like the original downtown plan, said Councilman Ken Halloway.

Mayor Joe Affronti said Tuesday afternoon that he has spoken with Ram and has gotten the feeling that the company might come back to the table if the notification period were removed.

"There's no guarantee," the mayor said. Not for Ram/Pinnacle coming back and not for the company to close at the end of nine months even if it were to come back.

He said that Ram Development looked at the 90-day notification period as a penalty in the event that the company couldn't make it to closing.

Halloway said that there is nothing in the termination letter that states that the 90-day period was the reason for Ram/Pinnacle to walk away.

"In my opinion, I think it would be a mistake not to go forward," Affronti said, noting that it would cost the city more money if it had to pay the interest on the site while the city worked to secure another developer.

Halloway disagrees.

"As far as I'm concerned, the deal's done," he said. "It's over."

If Ram/Pinnacle does drop out, the city could move on to its No. 2 choice from the selection process a couple years ago, the Vlass Group.

Michael Vlass told the Beacon more than a year ago that his company had not paid any attention to Temple Terrace's redevelopment project since the company was passed over in favor of Ram/Pinnacle.

"There's no guarantee that they're going to jump all over it either," Affronti said of the Vlass Group.

"It's a sorry situation," Halloway said.

Check back here throughout the week as updates become available and also on Friday for what happens at the special meeting.