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## Michael Marshall leaves Temple Terrace redevelopment post

## Tampa Bay Business Journal - by Michael Hinman Staff writer

Temple Terrace not only has to find a new company to take over its downtown redevelopment project, but now it needs a new redevelopment director.

Michael W. Marshall, who joined the city last May, resigned from his director position Monday effective immediately. In his resignation letter, Marshall blamed "differences in personalities and business philosophies" and provided no other details.

The resignation was unexpected, city spokesman Mike Dunn said. Dunn also gave no other details on why Marshall resigned.

Marshall was one of 55 <u>Bank of America Corp.</u> (NYSE: BAC) employees laid off last December. He specifically worked with <u>The Encore</u>, a project formerly known as Central Park Village that is a joint effort between the Banc of <u>America Community</u> <u>Development Corp.</u> and the Tampa Housing Authority.

Last month, the development team chosen two years ago to create a \$45 million project in Temple Terrace's downtown district — Ram Development Co. and Pinnacle Realty Advisors — backed out of the project, and Atlanta's Vlass Group has offered to step in and build a \$150 million project on the site. However, Temple Terrace's city council last week told Vlass to wait several more days while it assess all the options on the 38 acres of land south of the North 56th Street and Bullard Parkway intersection.

Marshall made \$75,000 annually in the position and was the third person to hold the position since it was created in 2002. It was held long-term by Ralph Bosek.

City Manager Kim Leinbach will become the interim redevelopment director while deciding how to fill the position.

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