Off again, on again Temple Terrace redevelopment-light up for review

Michael Hinman Staff Writer

TEMPLE TERRACE -- <u>Unicorp National Developments Inc.</u> has submitted new plans to the city of Temple Terrace that include a lower density and will split downtown redevelopment into two phases. Approval would mark a significant milestone for a project with a long, winding history. One questions remain, however: Will the on-site Kash n' Karry grocery store remain in some form or another, or will the project lose one of its anchors?

"We're talking to Kash n' Karry about their <u>Sweetbay</u> store in development," said Ralph Bosek, Temple Terrace's community development director. "Kash n' Karry doesn't have an urban model for their Sweetbay stores, but we're working with their consultants looking at what they can do to fit our plan."

If details can be worked out, a new Sweetbay grocery store would become part of Phase I of the redevelopment project that would be built on 38 acres of commercial land on the corner of 56th Street and Bullard Parkway in Temple Terrace. It would join more than 52,500 square feet of retail space being proposed for Phase I, which also could include 76,000 square feet of office space and 4,500 square feet of bank space. The first phase also would have 275 residential units and 1,270 parking spaces, with all but 70 located in parking garages.

Utilizing a "New Urbanist" planning concept that would hide parking and create a more pedestrian-friendly area, Sweetbay would have to adjust its typical style by eliminating a 500-car parking lot in front and having the store literally bordering the road. Kash n' Karry executives said they do not currently offer such an alternative for its stores and would not be able to replace the existing one located on the property, Bosek said.

A new approach

The goal for Orlando-based Unicorp in the redesign process was to meet 21 points of concern expressed by the <u>City Council</u> in October following the defeat of a referendum that was projected to raise \$20 million through ad valorem taxes. That failure essentially killed what was originally a \$330 million project.

The new plan breaks down the project as well as scales down its original size. Buildings can't be taller than six stories in some places, and existing businesses would have to be better accommodated.

Bosek also was charged with finding alternative ways of financing the project at whatever its final price tag becomes. And he said he has found ways to do just that.

"I've been working on this with (Hillsborough County) to use federal money through the county's <u>Community Development Block Grant</u> program, which is a low-interest loan program," Bosek said. "We're in the county plan for \$13.2 million or \$13.6 million potential to borrow through the county as a conduit. That's one avenue."

Other funding would be generated through revenue gleaned from tenants, both new ones after the project is completed and ones that are leasing space in the current Terrace Plaza and Kash n' Karry Plaza strip malls on the property.

Still a long way to go

The proposal that has been presented to city officials is missing a price tag and still has some problems, at least according to the city's contracted design consultants, Maryland-based Torti Gallas and Partners. In a memo sent last week to Bosek, Torti Gallas consultant Neal Payton said the Unicorp plans were a good start but still needed some work.

"I am impressed that the developer is considering six stories out of the gate in this first phase," Payton wrote. "Frankly, I am surprised that the market can support the economics of this type of construction, but maybe it can. As you know, we had originally considered that site for only four to five stories."

Payton said that some of the transitions between residential and commercial buildings were "a bit awkward," but shifting some stories from larger buildings to smaller buildings could help balance the plans out. And if the city wants to have a second phase, a lot depends on how they handle the first phase that has now been in planning for almost seven years.

"It is ... very important that the success of the entire undertaking will ride heavily on the shoulders of the first phase," Payton wrote. "It must be very, very well done, and that is why I am being so tough."