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Temple Terrace close to selling downtown land

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A developer looking to revitalize the downtown area of Temple Terrace could begin working on a sales purchase agreement of 18 acres of land as early as this week as the city's redevelopment project takes a big step forward.

The partnership of **Ram Development Co.** and **Pinnacle Realty Advisors** submitted a preliminary site plan to Temple Terrace city officials Tuesday, which will now be studied by the **Temple Terrace Design Review Committee**. The site is located southeast of Bullard Parkway and 56th Street where two shopping centers currently sit.

A purchase agreement would define the price and parameters of the property being purchased for development, along with closing procedures and other conditions, said Ralph Bosek, community services director for Temple Terrace, in a release. Once that step is completed, a more comprehensive general development agreement will outline contingencies including insurance, legal issues, economic conditions and other matters on track to close on the property July 1.

The first phase of the plan by Ram/Pinnacle calls for a \$45 million development that would incorporate retail, residential, office and restaurant components. City officials are expected to invest \$5.7 million in improvements to 56th Street funded mostly from federal, state and local grants.

Temple Terrace's city council approved a \$9,360 feasibility study on Tuesday with Collman & Karsky Architects and **Toppe Consultants Inc.** to determine whether or not a 22,000-square-foot arts education center in the redevelopment area would be viable.

Construction on the redevelopment project - which dates back to early 2001 - could begin by the end of the year.