

Temple Terrace set to finalize land sale Tuesday

Tampa Bay Business Journal - by [Michael Hinman](#) Staff Writer

Although there are still some kinks to be worked out, the **Temple Terrace City Council** is expected to finalize a land sales agreement with **Pinnacle Realty Advisors** and **Ram Development Co.** April 1 that could finally get that city's downtown redevelopment under way.

Ram/Pinnacle is looking to buy 18 acres near the intersection of Bullard Parkway and North 56th Street for \$14.9 million for a mixed-use project proposed to replace two aging strip malls. Executives with Ram/Pinnacle skipped a meeting last week that would've pushed to finalize the contract by its April 1 deadline, saying that some key points of the agreement still had to be worked out, including how escrow funds paid by Ram/Pinnacle would be used.

However, a workshop to address the sales agreement is on Tuesday's city council agenda, and it does appear that both sides should be ready to sign on the dotted line by then, said city spokesman Michael Dunn.

In the meantime, city has implemented a commercial façade grant program for the redevelopment area within the project's general vicinity. The city earmarked \$50,000 it says could assist between 10 and 15 businesses each year in Temple Terrace for structural improvements, façade visual treatments like painting and siding, awning maintenance and other improvements.

Qualified businesses could receive up to \$5,000 in reimbursements for improvements, as long as the improvements aren't meant to bring a property up to code. More information is available by calling (813) 989-7130.