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Temple Terrace, Vlass Group agree on downtown redevelopment

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

A marathon session of the **Temple Terrace City Council** Tuesday evening yielded an agreement with an Atlanta developer that's being called a giant leap in the city's eight-year quest to redevelop a blighted downtown.

Mayor Joe Affronti cast the tiebreaking vote to approve a deal with **The Vlass Group** to convey nearly 29 acres of land on the southeast side of the Bullard Parkway and North 56th Street intersection in Temple Terrace where Vlass wants to build a pedestrian-friendly, mixed-use downtown.

"The vote we did was certainly for the best interest of our city, not only now but in the long term," Affronti said. "We want to be able to look back 15 years from now, or even 10 years from now, and be proud of what we did. We want to be able to see that the city has developed this land into a beautiful area and that the place has a tremendous demand from people to be a part of it."

Long-term benefits possible

But not all of the governing body is happy with the results. Councilman Ron Govin, who spent most of his first term as a liaison between the council and developers, said the deal cost Temple Terrace at least the \$20 million that it originally paid for the land it was now handing over.

"We left a lot of money, or potential money, on the table," Govin said. "I love the plan, and I love the prospect of finally moving on the project because I think that's phenomenal. But I could not vote for it. I did not feel that it was the best use of our money."

Govin's idea was to sit on the land a little longer and wait for an opportunity to sell it for a return on investment. "The assumption of the rest of the council who voted for it was that it was the only opportunity that would come along and that nobody would pay us anything for the property."

But with the city still paying down debt it acquired in purchasing the land, the mayor said it had to move forward or possibly face starting from square one.

"The city is much better off financially doing this," Affronti said. "Maybe not initially, but in the long-term. Our city is going to be much better off with what we did yesterday than if we had held off and tried to sell it when the market was right."

By selling to Vlass, the city can still have a strong presence in what is developed on the site where two aging strip malls sit, instead of leaving it up to whatever entity fronted the cash to buy the land down the road.

"I don't think doing that is accomplishing the vision our citizens have had for all these years," Affronti said. "They wanted downtown development, and that's what we're going to give them."

Dampening spirits

The closing of the property is expected to take place Wednesday, said Temple Terrace spokesman Michael Dunn.

However, even with such a deal in place, it could still be some time before any noticeable work begins on the site.

"They still have two or three years before they even have to break ground," Dunn said. "There is still a lot of work to do, but this clears the way for them to at least get started."

Temple Terrace purchased the more than 30 acres that stretches from where Busch Boulevard becomes Bullard Parkway almost completely to the Hillsborough River beginning in the early 2000s to help turn around a central piece of property it said was pulling down neighboring property values and creating blight.

Over time, the city council developed plans to create a New Urban mixed-use project that would include retail, office space and

condominiums. Three developers had been attached to the project, **Unicorp National Developments** of Orlando in 2005 and then a partnership between **Ram Development Co.** and the former **Pinnacle Realty Advisors** of Temple Terrace in 2006.

Ram/Pinnacle had planned to pay just under \$15 million for 20.4 acres, but that development team dropped out in September 2008, making room for Vlass to take over.

Vlass previously announced plans to construct a \$150 million project, half the cost Unicorp committed to spend in 2005, to create a new downtown. However, total build-out could take up to 13 years, something Councilman Govin said he wasn't too excited about.

"I felt that was a little long," he said. "But you're never going to get a plan that is going to please everyone. This is exciting for the city, and I don't want to do anything to dampen that excitement."

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