

# City Searches For New Redevelopment Partner

## UNICORP GETS OUSTED

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For months city planners believed they were on the right track toward their dream of seeing a 34-acre tract of land at the southeast quadrant of 56th Street and Bullard Parkway revived into a New Urbanism, mixed-use plaza where people could shop, work and live.

In fact, city officials had visions of Unicorp National Developments – the project's potential developer – securing a agreement by Aug. 6 with Kash n' Karry/Sweetbay Supermarkets – the current shopping center's major tenant – to give up its long-term lease that has renewal options through 2043.

That dream was suddenly squelched, however, when on July 18 the company announced its withdrawal from the project. The city's hopes failed to be lifted even when on the following day the firm opted to stay the course provided the city allow it additional time to negotiate a deal with the supermarket chain.

As a result, after more than a year of attempting to move forward with Unicorp on developing the parcel the city spent more than \$22 million to acquire and a project that's been in the making since 1999, the Temple Terrace City Council unanimously voted last week to cut all ties with the Orlando-based firm.

Instead, during a special meeting last week it settled on the second of two options proposed by Community Services Director Ralph Bosek, that of submitting another national request for qualifications to other potential developers. Council members agreed to an estimated 90-day turnaround and one that would include them in the

interviewing process.

Bosek's other option was to hear a proposal Aug. 1 from Tampa-based DeBartolo Development or Villaggio, a Chicago-based partnership between Exceed Development and Jacobi Development, a national developer headquartered in Atlanta. Both companies submitted proposals during the city's initial request for proposals last year.

However, DeBartolo's proposal arrived eight minutes late and Unicorp's proposal won out over Villaggio's.

Councilman Frank Chillura, who in May accused Unicorp of misleading the city, cautioned other members against falling for another "dog and pony show."

"We need to ask the tough questions up front," he said.

Council member Ron Govin agreed, but expressed concerns about whether a new developer would accomplish what Unicorp could not – a negotiated deal with Sweetbay.

"We need some kind of arms-length agreement with Sweetbay we can present to the developers," he said.

Bosek, however, pointed out the agreement with the supermarket chain is one that can only be negotiated with the developer, not the city.

In attendance at the meeting was Russ Lake, Sweetbay's director of corporate development, who assured the council his company is 100 percent dedicated to the project.

He also said he's willing to work with the developer and the city on a site plan, a crucial piece of the puzzle Unicorp failed to produce.

"The numbers are totally dependent on the figures the developer brings in," Lake said. "I have to provide to my shareholders something that shows there's going to be a return on our investment."