

Developer Given Site Plan Extension

By Joyce McKenzie of The Tampa Tribune

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Temple Terrace - There has been another small setback in the city's plans to revitalize its downtown core.

In an agreement reached Dec. 18 in which the city council voted to sell 17.98 acres southeast of Bullard Parkway and 56th Street to Ram Development Co./Pinnacle Realty Advisors for \$14.4 million, the master developer consented to presenting its preliminary site plan of pedestrian-friendly retail, residential, restaurant and office components for approval at Tuesday's council meeting.

Instead, council voted to move the deadline to its Feb. 19 meeting, citing the developer's request to further hone the details of its plan. In turn, the purchase and sales agreement issue, which initially was to be finalized on that date, has been moved to the council's March 4 agenda.

"I have viewed the initial [site plan] schematics," said Councilman Ron Govin, the council's liaison at meetings between the city staff and developer. "The developer has passed a number of milestones."

The developer is scheduled to meet Feb. 22 with representatives of Sweetbay Supermarket, the redevelopment project's largest tenant, with the intention of reaching a workable agreement regarding modifications to their building. Ram/Pinnacle also has been in negotiations with Regions Bank in an attempt to relocate its 56th Street business in the redevelopment area to a Bullard Parkway site.

"They [the developers] have had some preliminary success with leasing activities and are doing a tremendous amount of presentations with what they call class A tenants — those we assume are good tenants," Govin said. "All of this is very positive, and there doesn't appear to be any obstacles in the sales agreement. I think we can begin to use the word 'excited' a little bit."

The closing date on the property is slated for July 1.