

City OKs Redevelopment Land Sale

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TEMPLE TERRACE - Councilman Mark Knapp equated the decision made at Tuesday's city council meeting to "living a dream."

The city council voted 4-1 to sell 20.36 acres southeast of Bullard Parkway and North 56th Street for \$14.9 million to Ram Development Co./Pinnacle Realty Advisors to redevelop the property into a pedestrian-friendly, mixed-use project.

Plans for the site include retail, office, restaurant and residential components.

Council members Knapp, Ron Govin, Ken Halloway and Alison Fernandez voted in favor of the deal, and Frank Chillura was against its approval.

Ram/Pinnacle agreed to deposit \$400,000 into an escrow account that will be paid to the city at the property sale closing.

The city has the option of retaining 1.5 acres, at a cost of \$500,000, to build an arts center — a decision that must be made prior to the closing.

Bob Skinner, Ram Development Co. managing partner, said the development partnership is on track to unveil its development plan to the city on April 23 and should be prepared to close July 1.

Chillura would rather the city put the arts center on another city-owned parcel, outside the property being sold to the developers. To do so would give the city complete control over its activities, he said.

If it is built on the 1.5-acre tract, the city would have to adhere to the developer's criteria of acceptable events, classes and office space, he said.

City Attorney Mark Connolly emphasized that there still is a lot of room for further negotiations on that and other issues with the developer.

Skinner agreed.

"We have talked collectively, and we want what is best for both parties," he said. "I don't think it would be as restrictive as it may appear."