

# Temple Terrace Sets Date To Seal Deal

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TEMPLE TERRACE - The Temple Terrace City Council moved Tuesday, June 17, toward closing its deal with the master developer of the city's downtown revitalization project.

The council unanimously approved Aug. 15 as the date city officials will sign a \$14.9 million contract to turn over 20.36 acres of a blighted shopping district southeast of Bullard Parkway and 56th Street to the partnership of Ram Development Co. and Pinnacle Realty Advisors.

In turn, the developer has plans to build a \$45 million mixed-use, pedestrian-friendly center that will include 245,479 square feet of retail, residential, restaurant, office and civic/cultural components.

The city had hoped to sign off on the property deal July 1, but in accordance with the terms of their sale-and-purchase agreement of April 15, the parties must first reach a development agreement.

Toward that end, the council will hold a meeting on the issue 8 a.m. Wednesday, June 25, in the council chambers at city hall, the last in a series of three such meetings begun June 3.

A final meeting on the agreement is scheduled for 8 a.m. July 8 in the council chambers, at which council members are expected to approve the development agreement.

Mike Marshall, the city's redevelopment director, said he is confident all the necessary steps will fall into place.

"We've agreed on all the issues of the site plan," Marshall said.

Ron Govin, the council's liaison in negotiations between the city and Ram/Pinnacle, also feels certain both parties are coming together to make the project a reality.

"I think there is a genuine desire on both sides to make this thing work," he said.