

City comes to terms with town center developer

By [Joyce McKenzie](#) | The Tampa Tribune

On Tuesday the city's nine-year vision to redevelop two antiquated strip malls into a multimillion-dollar mixed-use town center took another leap toward fruition.

On June 30 Temple Terrace City Council approved an 80-page contract presented by the city's master developer, Temple Terrace Investments LLC, a joint venture of the Atlanta-based Vlass Group, MJ Land Developments and Marketplace Advisors.

Vlass is the third developer to tackle the project. Others were Ram Pinnacle and Unicorp.

In terms of the agreement, reached after a lengthy Community Redevelopment Agency meeting, the city conveyed ownership of 29 acres southeast of Bullard Parkway and 56th Street to the developer. The city purchased the property for about \$22 million. The city still carries a \$20 million tab on the land. The plan shows the project will be built in three stages.

The decision followed negotiations among the CRA members, city attorneys Kate O'Dowd and Graham Caruthers and the Vlass Group's attorney, Dan Dix, on numerous issues, both minor and major.

Among those issues was correcting Vlass's contention it was entitled to almost two acres of public rights of way and its belief that it could elect to develop more than one phase at a time, a procedure the council did not agree to; the need to remove the city's drainage pond and the new Riverfront Park from Exhibit A; requiring that the developer carry liability insurance on the entire parcel; and in the event Vlass does not perform in accordance with the agreement, making certain the city has the authority to take back the property and pay only the equity.

At the request of the city's legal council and Michael Vlass, the principle among the master development team, Dix left the council chambers to make numerous changes to the contract and the meeting adjourned.

When Dix returned, the special city council meeting convened. Councilman Ken Halloway made a motion to approve the changes to the contract. He and Councilwoman Mary Jane Neale voted in favor, while Councilman Ron Govin and Councilwoman Alison Fernandez voted against it. In Councilman Mark Knapp's absence and to break the tie, Mayor Joe Affronti cast his vote in favor of accepting the changes.

"I probably would have voted to approve it, but I felt it was very important that we, as a council, and our attorneys should have a chance to read it [the document with changes] word for word, otherwise we, as a city, have not done our due diligence," Fernandez said.

On the other hand, Affronti was delighted with the outcome.

"I'm just tickled to death that we're moving forward on this agreement," he said. "I have a great

deal of confidence in Vlass and his group."

Closing on the property that stretches from Bullard Parkway to the Hillsborough River was June 1.

When the project is completed in 13 years it is expected to generate \$1.58 million annually in county tax-increment financing, which are property taxes from a redevelopment area that are used to help repay construction bonds. The county created the tax-increment financing program as an incentive for municipalities to redevelop blighted business districts.

Temple Terrace resident Patrick Finelli, the former chairman of the community-inspired Redevelopment Task Force, did not attend the meeting but said he likes the Vlass plan.

"I just hope they put some restrictions in place so it truly benefits the city and not the developer," he said. "We'll be watching closely."

Longtime community activist and architect Grant Rimbey said he believes the city has selected the most capable developer so far.

"My main concern is that it will be built in the architectural style we want. I'm cautiously optimistic," he said.

City Manager Kim Leinbach said the Vlass Group has the wherewithal to carry out the project, as well as the character and track record to do it well. Leinbach said he made his judgment based on the developer's request for qualifications, or RFQ, submitted in 2006 and on responses from the references city finance director Diane Reichard recently contacted.

Reichard said the comments included compliments such as "detail-oriented, reputable, a problem-solver, keeps promises and honorable."

She said that Vlass has the financial ability to move construction capital to long-term in a timely fashion, makes payments in a judicious manner and he has no outstanding balances.