

Search For Developer Yields 4 Applicants

By GEORGE WILKENS The Tampa Tribune

Published: Sep 23, 2006

TEMPLE TERRACE - A search to recruit a developer for downtown redevelopment, the most ambitious project in Temple Terrace history, has attracted four firms.

This time, the city council will interview prospective developers at public meetings scheduled Oct. 4 and 5.

At a third special public meeting Oct. 12, the master developer will be selected, City manager Kim Leinbach told council members at Tuesday night's meeting.

Though five developers responded to the city's proposal, one withdrew. A Better Place Group of Tampa notified the city Friday that after their staff "drilled down" into the proposal request, it was determined the project is beyond the scope of the company's business.

City officials are conducting background checks on the four applicants:

- DeBartolo Development, a Tampa-based developer of shopping malls, has also done extensive work with restaurants and arenas, including the St. Pete Times Forum.
- Temple Terrace Investments, a joint venture of the Atlanta-based Vlass Group, MJ Lant Developments (Suwanee, Ga.) and Marketplace Advisors (Maitland), is best known for Altamonte Town Center, a 25-acre mixed-use development near Orlando.
- Pinnacle Realty Advisors (Tampa), a joint venture of Ram Development Co. (Palm Beach Gardens) and Cooper Carry (Atlanta), has retail/office development experience that includes Highwoods Preserve in New Tampa, Orchestra Place, Detroit, and Midtown, a 47-acre mixed-use project in Palm Beach Gardens.
- Riverhills Temple Terrace, a joint venture of Transwestern Commercial Services (Chicago) and Chesapeake Atlantic Holdings (Tampa), whose projects include Glen Town Center (Glenview, Ill.), Shadow Creek Ranch Town Center (Pearland, Texas) and Highpointe (Overland Park, Kan.).

"We're making calls all over the country to verify references," said Community Services Director Ralph Bosek. The seven-member selection committee will meet Tuesday to rank the five firms, Bosek said.

State law prohibits making the companies' financial details public. City Attorney Ted Taub said "an aggregate impression" of the companies' financial state can be referenced by council members during the public interviews without violating the law.

Councilwoman Linda Shattles said a developer's track record with projects will be extremely beneficial. "That will give me a lot of financial information about the company - whether it's strong or weak," she said.

Once the companies are ranked, the council will determine which to invite to make presentations.

The city's request for qualifications became necessary after its prior partner, Unicorp National Developments of Orlando, withdrew in July.

The city intends to create a 35-acre New Urbanism-style development on the southeast corner of 56th Street and Bullard Parkway, a site to include retail, residential, office, restaurant and cultural/civic components.

"I feel we were very blessed" to get good responses, said Mayor Joe Affronti.

After the meeting, Bosek echoed that sentiment. "I feel fortunate that we're on the second go-around and still have enough interest to get five good firms," he said.

Other than DeBartolo, none of the developers responded to the initial request for qualifications in June 2005. DeBartolo responded but missed the deadline.

Two of the three national companies vying for the job in 2005 backed out, citing substantial uncertainties that would make commitment premature.

Bosek said the initial request for qualifications was rewritten, and fine-tuning the redevelopment project has solidified many issues.

Again, the city will turn to the consultant retained during the 2005 review of developers, John Stainback, founding partner of a Houston-based partnership.

Stainback determined Unicorp had the financial and professional ability to tackle the Temple Terrace project.