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## **PRESS RELEASE**

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### **Groundbreaking set for Waverly Terrace**

*First of several projects that will revitalize Temple Terrace Redevelopment area*

*(Temple Terrace, Florida, February 21, 2020)* – City of Temple Terrace elected officials, local dignitaries, City staff and residents will join the Richman Group Development Corp. at a ceremonial groundbreaking to mark the start of construction on Waverly Terrace, a luxury apartment community located at 8901 Bertha Palmer Blvd. (formerly Main St.), in Temple Terrace. The complex is the first of several projects that will breathe new life into the City's redevelopment area over the next 24 to 36 months. The groundbreaking will be held at the site on Wednesday, Feb. 26 at 12:30 p.m.

Waverly Terrace will boast 200 luxury apartments, occupying two Mediterranean-style, four-story buildings on just under five acres. The complex will have a resort-style pool and sun deck, private cabanas and spa, outdoor grilling stations, fire pits and wi-fi hot spots.

"The Richman Group is incredibly excited to be an integral part of the renaissance that is happening in Temple Terrace," said Todd Fabbri, President of The Richman Group of Florida. "With the convenient location, dynamic amenities planned and stunning residences, Waverly Terrace will set the standard for luxury apartment living."

Richman Group, the country's seventh largest rental apartment owner, is the developer of the Aurora, another high end apartment complex located in downtown Tampa that opened in 2016.

Waverly Terrace is the first of the pending projects in the City's redevelopment area. The Paragon Property Group is expected to begin construction on a multi-structure, mixed-use commercial development that will include a Chase Bank and Starbucks later this year.

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*The Mission of the City of Temple Terrace is to deliver professional services to our community while promoting, protecting and preserving the heritage, natural resources and quality of life for future generations of our amazing city.*