



## **CITY OF TEMPLE TERRACE NEWS RELEASE**

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**FOR IMMEDIATE RELEASE**

### **TEMPLE TERRACE SELECTS MASTER DEVELOPER FOR REDEVELOPMENT**

**(TEMPLE TERRACE, FL. – 10/13/06) – Temple Terrace has chosen Pinnacle Realty Advisors, Ram Development Co. and Cooper Carry to carry out its multimillion-dollar dream of crafting and building a modern, New Urban-style downtown center.**

**The three companies represent a joint venture working together as the City’s master developer. The selection came Thursday night, Oct. 12, during a special meeting of the Temple Terrace City Council.**

**“I’m very grateful and very humbled by the confidence of the City Council,” said Skipper Peek, managing partner with the Tampa-based Pinnacle Realty Advisors. “We’re looking forward to getting started.”**

**Pinnacle-Ram-Cooper was chosen over three other highly qualified firms, all of which made public presentations to the City Council last week. Pinnacle-Ram-Cooper has extensive retail and office development experience, including projects in Tampa and Detroit. Ram Development is based in Palm Beach Gardens, Fla. The architectural firm Cooper Carry is based in Atlanta.**

**Temple Terrace intends to create a 35-acre pedestrian-friendly development at the southeast corner of 56<sup>th</sup> Street and Bullard Parkway. The development will incorporate retail, residential, office, restaurant and civic/cultural components. It will replace two antiquated shopping centers.**

**Pinnacle-Ram-Cooper was given 60 days to produce a viable site plan.**

**“It was a difficult decision. We had four excellent developers,” said Temple Terrace Mayor Joe Affronti. “But we’re excited. We think we’ve got an excellent group to work with.”**

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