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PRESS RELEASE

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CITY OF TEMPLE TERRACE SELLS ADDITIONAL PARCEL IN CRA
Parcel to be developed into retail and restaurant space

(TEMPLE TERRACE, FL. – May 21, 2019) At this evening's Temple Terrace City Council meeting, City Manager Charles Stephenson will announce the sale of a 2.44 acre parcel in the community redevelopment area to Enigma Events, LLC, for the full asking price of \$1.5 million. The property is located at 8633 North 56th Street and formerly served as home to an automobile repair service center, a discount retailer and a postal annex. Developers Bhavandeep and Dolly Singh closed their purchase on Friday, May 10. The City Council meeting will begin at 6 p.m. at Temple Terrace City Hall, 11250 N. 56th St.

The Singhs' plan is to renovate the 30 year-old structure into 26,000 square feet of boutique retail and restaurant space. The project will feature a contemporary exterior-upgrade and a covered walkway that traverses store-fronts along all four sides of the building.

The parcel is the second in the City's Community Redevelopment Area (CRA) to be sold. Paragon Property Group closed on the sale of a 2.85 acre site on the corner of 56th St. and Busch Blvd. in November 2017. That parcel garnered \$3.575 million and will be used for five free-standing structures with a total of 22,000 square feet of restaurant, retail and professional office space.

The sale of a third parcel of 4.86 acres immediately east of Main St. and south of Bullard Parkway for \$3 million is pending to The Richmond Group of Florida, Inc. That site will be developed into 200 luxury apartment units. The sale is expected to close later this year.

According to Business Relations Manager Greg Pauley, the City is expecting additional offers for several of the remaining CRA parcels to be presented at a Community Redevelopment Agency meeting scheduled for 5:30 p.m., June 18 at Temple Terrace City Hall, 11250 N. 56th St.

Persons interested in purchasing any of the additional sites should contact Greg Pauley at gpauley@templeterrace.com or by phone at 813.506.6483. More information on the CRA is available at templeterrace.com/Redevelopment.

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Captions:

Property.jpg – The site purchased by Enigma Events formerly served as home to an automobile repair service center, a discount retailer and a postal annex.

Enigma Rendering 01.png – A rendering of improvements planned by Enigma to the building that will house boutique and restaurant space.

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.