

THE BOLD ONE

Undaunted by the ailing economy, developer Ken Morin moves forward with his West Tampa residential-retail project. "You don't just turn and run," he says.

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Ken Morin says he's not nervous. If you were standing in his shoes, you would be.

In the middle of a housing downturn, in the middle of a neglected neighborhood on the wrong side of Kennedy Boulevard, Morin – the maverick developer who dared to tear down Tampa's jai alai fronton, who proved you can stack a Target store on top of a supermarket and a Linens n' things when there's not enough dirt to build everything side by side – is betting that young professionals and frustrated commuters are eager to return to West Tampa.

Over the past three years, his Morin Development Group has purchased about 20 acres of land, most of it between Rome and Oregon avenue and Cypress and North A streets. The residential and retail center, called West End Tampa, is already taking shape:

- Construction of the first 250-unit apartment building is under construction and should be ready for residents in August.
- A second apartment complex, with 296 units, will begin construction in May.
- Workers have started building the first handful of 79 town houses.
- Four four-story condominium buildings are planned with 340 total units.
- About 25,000 square feet of stores and restaurants are planned.

West End will cost about \$230 million to develop. Morin began acquiring land and putting together plans three years ago, when the housing market continued to sizzle and residential development was considered a sure thing. The current climate for housing seems scary, but Morin says he's not daunted. Many housing experts and economists predict sales will pick up later this year.

"I've been in Tampa since 1984, and we've had four corrections," he says as he settles into a sofa on a recent Friday morning at West End's new sales center. "You can't be scared because it's a down cycle."

Morin pauses for a moment and adds, "You have to believe in what you're doing. You don't just turn and run."

Morin is asked whether that last bit of advice is just for residential real estate developments or everything in life.

He thinks. Then smiles. Then says, "That's the world according to me."