



# News

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## **Florida TARP Forum a Success, Generates Financial Dialogue**

*Community Leaders Address Fears and Suggest Solutions*

**TAMPA, Fla.** -- More than 850 people gathered at the Tampa Port Authority on Feb. 18, 2009, during the first *Florida TARP Forum, an Economic Discussion*. Spearheaded by Tampa Bay leadership, the Forum hosted businesses, banking institutions, the federal government and community members to support a broader understanding of both the complexity of the current financial situation and the original and future intentions of TARP (Troubled Assets Relief Program) funds.

“You actually can and are making a difference by being here today,” Donald Phillips, Forum co-host and Managing Director of Phillips Development & Realty, LLC, told the crowd. “Forty-five days ago, this conversation was not being held in our community. The only hope we have is binding together our leadership and adding your voice to a solution. That’s what you have before you today.”

Moderated by Keith Cate, co-anchor of WFLA-TV News Channel 8, the Forum brought together influential leaders from not only the Bay area, but throughout Florida. Cate led two moderated panel discussions, covering everything from “what went wrong” to “what Economic Stimulus Legislation means both locally and nationally.”

*Guest panelists included:*

- Congressman Gus Bilirakis
- Ike Brannon, Former U.S. Treasury Official
- Jerry Campbell, Chairman & CEO of HomeBanc
- Don DeFosset, Director of Regions

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- Tramm Hudson, Former Banker of RBC
- David Jennis, Managing Member of Jennis & Bowen/Bankruptcy Attorney
- Lt. Governor Jeff D. Kottkamp
- Daniel Mitchell, Senior Fellow of the CATO Institute
- Congressman Adam H. Putnam
- Raymond Sandelli, Senior Managing Director for CB Richard Ellis, based in Tampa
- Mark Sharpe, Hillsborough County Commissioner
- Brian Smith, Managing Partner, Lenders Consulting Group
- Rebecca Smith, President/Founder of A.D. Morgan Corporation

The Forum generated discussion not only in the Tampa Bay community but also at a national level, and it continues to gain attention. While TARP funds have not yet made it into the hands of borrowers, many development projects in particular have been delayed due to banks not extending loans, causing dramatic increases in bankruptcies even for those paying interest. As for suggestions, Forum co-host Carl Lindell, Jr., Founder/Chairman of Lindell Properties, Inc., recommends Americans make Congress acutely aware of just how bad this situation is and insist government fix policies that are “hurting everybody.”

“If our government is trying to create jobs, not destroy them, why would they encourage behavior that’s causing additional bankruptcies and project cancellations?” said Lindell, Tampa leader and resident since 1969. “The current approach to banking and banking assets creates a vicious cycle of disastrous consequences. Banks should be required to provide *extensions*, helping to keep people employed. Borrowers are more than willing to continue making interest payments, but that does not seem to satisfy the banks. Assets are no longer worth as much, but the cash is naturally in the projects themselves.”

Forum hosts and organizers expressed gratitude to all who took the initiative in making the event come to fruition. Hosts successfully collected donations for the non-profit event, and all proceeds went toward production costs. Thanks to Extravaganza Productions Inc. and the assistance of Jennifer Lux, event costs were cut in half. In addition, Deborah Cox-Roush generously provided refreshments from Concessions by Cox, Inc. SyncLive and Eric “Vietnam” Sadler also provided tremendous in-kind support through live, streaming video access during the Forum.

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*Florida TARP Forum sponsors included:*

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- PAR (Phillips Asset Recovery)
- Linda Pearson-Cox
- PowerNet Credit Union
- Frank Ripa
- Tampa Bay Builders Association
- The United Association

*The Florida TARP Forum Host Committee included:*

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- Tom Pepin
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- Ron Rotella
- Kathleen Shannahan
- Rebecca Smith
- Gen. David “Tanker” Snyder
- David Straz
- Chris Sullivan
- Brad Swanson
- Chuck Sykes
- Don Wallace

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*Additional Supporters / Participants:*

- Kevin Ambler, State Representative
- Carey Baker, State Senator
- Brian Blair, Former County Commissioner
- Neil Brickfield, Commissioner
- Jim Cassady, Chief of Staff to Alex Sink
- John Dingfelder, Councilman
- Ronnie Duncan, Former County Commissioner
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- Ken Hagan, County Commissioner
- Mayor Pam Iorio, Tampa Mayor
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- Tom Shelly, County Commissioner
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For more information on the Florida TARP Forum, along with video of both the full event and the summation given by Donald Phillips, please visit [FloridaTARPFForum.org](http://FloridaTARPFForum.org).

***About Phillips Development & Realty, LLC***

Since 2001, Phillips Development & Realty, LLC (PDR) has carefully chosen projects in the interest of communities, the environment and investors. Providing upscale residential and mixed-use developments, PDR is experienced with urban infill and helps communities grow wisely. PDR selects desirable, often challenging locations and strives for functional, livable and aesthetically pleasing plans. Award winning and recognized in all facets of the real estate and development industry, PDR is committed to consistently exceeding industry standards. For more information, visit [PhillipsDevelopment.com](http://PhillipsDevelopment.com).

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