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Blakeney's surprising speed

DOUG SMITH

About six years ago, Blakeney looked like an outpost with a cluster of single-family houses and townhomes on Charlotte's distant southern fringe.

Today, it's a multi-use development of homes, stores, restaurants and offices going up at a pace that should fill all four quadrants -- 270 acres -- at Rea and Ardrey Kell roads by 2010.

The swiftness with which development is occurring is a Next Big Thing that surprises even the developers, who say it's probably two years ahead of projections.

Crosland LLC has started construction of the last big retail phase -- 87,000-square-foot Blakeney Crossing with anchors Best Buy and PetSmart expecting to open late this year across Rea from Blakeney Shopping Center.

The first 55 renters have moved into The Apartments at Blakeney, a 295-unit Craftsman-style bungalow complex under construction on Rea across from Blakeney Professional Center.

And at the professional center, Crosland's commercial development affiliate, Merrifield Partners, has just completed a pair of three-story, 36,000-square-foot office buildings.

Merrifield's George Macon said the remaining space at the southwest quadrant likely will be developed with two buildings totaling about 100,000 square feet over the next year or two.

On top of that activity, the Village Shops and small park at the northwest corner of Rea and Ardrey Kell have become such a gathering place that Crosland will provide weekend valet parking to relieve congestion.

What Blakeney appears to be doing, said Crosland retail division President Peter B. Pappas, is extending south Charlotte's upper-end demographic and disposable income profile farther south.

Crosland leasing director Ryan Preston said the Blakeney area "boasts some of the highest income levels in the Carolinas."

The center's five-mile trade area grew 60 percent to more than 100,000 people over the past six years as the median household income topped \$94,000 annually.

The population within a three-mile radius of Blakeney rose 70 percent to nearly 50,000 during the same period.

What's more impressive, said analyst Andrew Jenkins of Karnes Research Co., is that the density is coming from new construction.

"Blakeney is not like SouthPark with older homes and apartment dwellers," he said. "It's all brand new homes."

Household growth is getting a boost from job generation in nearby Ballantyne Corporate Park and Toringdon, road improvements, and the opening of Ardrey Kell High School, said real estate analyst Frank Warren of Warren & Associates.

"The Ardrey Kell district has become a magnet for higher-income parents seeking school stability," he said.

Also, Warren said, "Much of Blakeney's trade area extends into Union County, where the affluent towns of Marvin, Weddington and Wesley Chapel have significant barriers to entry for any retail development, especially those containing big boxes and junior anchors."

That means national retailers seeking to serve the area will focus on approved locations such as Blakeney, he said.

Medical providers, too, are seizing the opportunity, said Merrifield's Macon, who has leased or sold 50 percent of the space in the two recently completed buildings in Blakeney Professional Center.

"We're seeing the growth here," he said, "because of the lack of a significant amount of product in Union County."

Planning and patience are important elements in Blakeney's evolution.

Crosland bought the acreage in 1985, created a master plan covering the four quadrants, worked with the N.C. Department of Transportation on road improvements and then began developing the project in stages.

The pivotal event occurred in summer 2002 when Rea opened north and south between Ballantyne Commons Parkway and Providence Road in Union County, and Ardrey Kell was completed east and west between U.S. 521/Lancaster Highway and Providence Road.

Warren describes the intersection as "Main and Main."

The improved access in effect opened a new southern frontier for residential and commercial development.

Office buildings appeared first at the intersection shortly after the new roads opened. Then, Harris Teeter, the first retail tenant to commit, opened its Blakeney store in 2006.

Crosland says 47 stores -- including anchor Target -- are operating, and about 65 will be open by the fourth quarter, when a new section of the Village Shops is completed.

Pappas said Crosland could have started Blakeney Crossing sooner, but "we wanted to wait to get a mix that would be the most sustainable and unique for Blakeney."

One goal, he said, was to respond to customers who asked for more dining variety, and provide space for retailers who couldn't get into earlier phases.

Among the 17 to 20 small shops coming in 2009 are Just Fresh, the Winestore, Asian Fusion, Salsarita's Fresh Cantina and Omaha Steaks.

Once Blakeney Crossing -- about 70 percent preleased -- is completed at the northeast quadrant of Rea and Ardrey Kell, about four acres near the apartments will be the last remaining tract to develop.

Pappas said a study is under way to determine what will mesh on that site with the shops, services, restaurants and residences in Blakeney.

Blakeney Overview

- 270 acres at Rea and Ardrey Kell roads. • 45 acres of preserved greenway and wetlands.
- 495,000 square feet of retail in northwest quadrant.
- Pocket park in northwest quadrant with the Village Shops.
- Single-family houses and townhomes built by Saussy Burbank and Ryan Homes in northeast quadrant. Blakeney Crossing under construction.
- Townhomes by Pulte Homes in Blakeney Preserve in southwest quadrant.
- 255,000 square feet of offices by Merrifield Partners in Blakeney Professional Center in southwest quadrant.
- 295 apartment units by Crosland development team in southeast quadrant.

Blakeney Crossing

- **Location:** 15 acres at northeast quadrant of Rea and Ardrey Kell roads.
- **Size:** 87,000 square feet of retail, restaurants and services.
- **Timetable:** Construction under way; first openings by late this year.
- **Anchors:** Best Buy, 30,000 square feet, and PetSmart, 20,219 square feet. Openings in late 2008.
- **Other signed tenants:** Just Fresh Kitchen Cafe (4,000 square feet), Asian Fusion (2,500 square feet), Salsarita's Fresh Cantina (2,382 square feet), Omaha Steaks (1,320 square feet). Openings by first quarter 2009.
- **Development team:** Crosland, developer; 1m Architecture and LandDesign Inc., master planning; Myers & Chapman Inc., construction; Bank of America, lender; Crosland's Ryan Preston and Gwen Glaeser, leasing.

Blakeney Apartments

- **Size:** 295 units on 21 acres at southeast quadrant of Rea and Ardrey Kell roads.
- **Timetable:** Under construction and due to be completed in fall. First residents have moved in.
- **Design:** Crosland, working with JDavis Architects, drew from its experience in developing Olmsted Park in South End to create a project of two-story apartment bungalows.

Project consultant Jud Little, Crosland's retired residential development leader, said the developers were seeking apartments that would feel more residential than commercial, and blend with 30 acres of adjoining woods.

Buildings reflect Craftsman design with tapered columns, roof overhangs, dormer windows, stone features and boxed columns.

Fountains, grill areas, trellises and raised planters are scattered in common areas among the bungalows.

Each apartment has an individual entry and patio or balcony.

- **Features:** Nine-foot ceilings, stainless steel appliances, pool, resort hotel-style clubhouse, optional garages.
- **Rent:** One-, two- and three-bedroom units from 893 to 1,467 square feet leasing for \$925 to \$1,399 per month. Doug Smith