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## Wilkinson Blvd.: The new frontier

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Wilkinson Boulevard, once a symbol of Charlotte's crime and decay, now is on the frontier of westside commercial and residential redevelopment.

Public and private cooperation have helped seed a comeback that includes a business park, a Wal-Mart Supercenter and a planned urban mixed-use development with offices, stores, homes and a law school.

Renovation of the 68-year-old, 60,000-square-foot General Dyestuff Corp. building is the latest project spun off by accelerating momentum in an area the city calls Bryant Park.

"It's as cool and as sexy as anything in South End," said Rob Pressley, president of Coldwell Banker Commercial MECA, which now has offices in South End.

His real estate brokerage and parent company, MECA Properties, formed Dye Stuff LLC with Doerre Construction and Design Resource Group to renovate the building for offices.

All the partners eventually expect to occupy space in what they've named Dyestuff Commercial Lofts. The \$7 million project is to be completed before the end of the year.

Until recently, Pressley said, real estate investors were wary of the building, no matter what its potential, because it seemed to be in the wrong place.

That's what makes this a westside Next Big Thing.

Perception is changing, not just on Wilkinson Boulevard but throughout the close-in westside and all around uptown's urban fringe.

"What we are seeing is the general success of uptown and things going on there spilling over in every direction," said Charlotte-Mecklenburg planner Kent Main. "It bodes well for further advances on the westside."

Pressley said he's comfortable with the renovation because it's within 360 acres the city has dubbed the Bryant Park Land Use and Streetscape area, designated for more commercial and residential development.

Developers already have embraced the concept and started two major projects within the area:

- Martin Grimes Development has cleared the old Westwood Apartments for 545 single-family houses, row houses, condo flats and apartments on 36 acres between West Morehead Street and Berryhill.

The \$140 million project -- named Bryant Park -- is near Bryant Park, a 6.6-acre public park off West Morehead.

- Developer Merrifield Partners has begun redevelopment of Radiator Specialty Co.'s neighboring 40 acres between West Morehead and Wilkinson. Work started in August on the \$250 million mixed-use project's first building, which the **Charlotte School of Law** will occupy.

The redevelopment eventually is expected to include 1 million square feet of buildings and 2,000 residences.

Merrifield Partners' Jim Merrifield said work is proceeding as scheduled with demolition ready to start on Radiator Specialty's remaining buildings there.

Developers, neighborhood leaders and planners were enthusiastic about the potential of the Bryant Park projects to fuel more revitalization when they were announced last summer.

**Merrifield said his project has no commitments beyond the law school. Real estate experts say interest levels typically rise when steel starts going up, as it is now.**

Nearby on Thrift Road, developers have targeted an industrial tract in a warehouse district for a potential residential redevelopment project.

And across from the General Dyestuff Corp. building near the West Morehead-Wilkinson intersection, The Swedish Garage Inc. plans to move within a month to a renovated building on Remount Road near Wilkinson.

"We've been here eight years watching the change; we knew if we didn't buy now we'd never afford it," said Kathy Cleaton, who owns the Saab repair service with her husband Russ.

"It's really cleaning up and looking pretty nice now," she said. "When we first moved here, we'd sit in our building and watch the cops make drug and prostitution busts across the street."

The nearby site of a former crime-infested motel is expected to be redeveloped, possibly, real estate sources say, for residences.

Improvement and renovation projects along Wilkinson are encouraging for the entire corridor, said developer Merrifield.

"It gives you a lot more confidence as you make your investment that you are not going to be out there on an island," he said.

Pressley said he and his partners were motivated mainly by a need for expansion space convenient to uptown, the airport and the interstate highways.

His firm currently operates from offices in South End, an area his father, Tony Pressley, helped revitalize in the early 1990s through MECA Properties.

Now that South End has been discovered by institutional investors, Rob Pressley said, rising land

costs give the firm incentive to seek less expensive space.

The Wilkinson Boulevard building, most recently used as a warehouse for a textile company, and its 3.5-acre site are under contract for an undisclosed price, he said.

Referring to his father's success in helping South End become a thriving commercial and residential hub, Pressley said, "We are always looking for the next new marketplace."

Wilkinson is a gateway to Charlotte from the airport, but will the Bryant Park area ever become as popular as South End? The potential is there, developers say.

Uptown's scarcity of office space and the expense and hassle of center city parking are causing tenants to seriously consider sites outside the loop.

And Wilkinson, with its recent priming, certainly is giving them a come hither look.

Real estate analysts and planners say speculation is under way about other projects anticipated in the Bryant Park area.

#### **DYESTUFF COMMERCIAL LOFTS**

- The partners in Dye Stuff LLC plan to renovate the General Dyestuff Corp. building at 2459 Wilkinson Blvd. for commercial lofts.
- The partners' companies expect to occupy all but about 23,000 square feet of the 60,000-square-foot building.
- Three remaining spaces, ranging from 3,600 to 6,900 square feet, will be sold in shell condition for \$145 a square foot.
- Rob Pressley of Coldwell Banker Commercial MECA said the developers plan to use "green" practices in interior demolition and construction in hopes of winning LEED certification.
- A wrought iron fence with brick columns will extend across the front of the building, and a security fence will wrap the parking lot in the rear.
- The developers expect to start work by April and begin moving in before the end of the year.
- The makeover, designed by Jonathan Bahr and Babak Emadi of Urbana Urban Design & Architecture, will include a rooftop patio with a stunning view of the skyline.
- MECA Properties' Andy Pressley, brother of Rob, will manage the property.